



# **AGENDA**

## **REGULAR MEETING**



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**March 12, 2020**

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# MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT

MARCH 3, 2020

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, March 12, 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) February 13, 2020 – Regular Meeting
3. Consideration of Resolution 2020-3 approving the Proposed Budget for Fiscal Year 2021 and Setting a Public Hearing for **Thursday, May 14, 2020 at 2:00 P.M.** at the **Beach Clubhouse, 18061 Miromar Lakes Parkway, Miromar Lakes, Florida 33913** on the Proposed Budget.
4. Staff Reports
  - a) Attorney
  - b) Engineer
  - c) Asset manager
    - I. Operations Report February 2, 2020
  - d) Manager
    - I. Financial Statements for the period ending January 31, 2020 (Unaudited)
5. Supervisor's Requests and Audience Comments
6. Adjournment

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

<b>October 11, 2018</b>	<b>November 8, 2018</b>
<b>December 13, 2018</b>	<b>January 9, 2020</b>
<b>February 13, 2020</b>	<b>March 12, 2020</b>
<b>April 9, 2020</b>	<b>May 14, 2020</b>
<b>June 11, 2020</b>	<b>July 9, 2020</b>
<b>August 13, 2020</b>	<b>September 10, 2020</b>

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

The Regular Meeting of the Board of Supervisors of Miromar Lakes Community Development District was held on Thursday, February 13, 2020, at 2:00 P.M. at the Beach Clubhouse, 18061 Miromar Lakes Parkway, Miromar Lakes, Florida 33913.

**Present and constituting a quorum:**

David Herring	Chairman
Doug Ballinger	Vice Chairman
Alan Refkin	Assistant Secretary
Michael Weber	Assistant Secretary
Mary LeFevre	Assistant Secretary

**Also present were:**

James P. Ward	District Manager
Greg Urbancic	District Attorney
Charlie Krebs	District Engineer
Bruce Bernard	Asset Manager
Raquel McIntosh	Grau & Associates, Auditing Firm

**Audience:**

All resident’s names were not included with the minutes. If a resident did not identify themselves or the audio file did not pick up the name, the name was not recorded in these minutes.

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

District Manager James P. Ward called the meeting to order at approximately 2:00 p.m. and all Members of the Board were present at roll call.

**SECOND ORDER OF BUSINESS**

**Consideration of Minutes**

**a) December 12, 2019 – Regular Meeting**

Mr. Ward asked if there were any additions, corrections or deletions for the December 12, 2019 Minutes.

Ms. Mary LeFevre noted on page 3 Dr. Herring mentioned obtaining a document which “assured there would be no cost incurred by the CDD.” She asked if this document had been obtained. Dr. Herring indicated he was still waiting for this document. Mr. Ward concurred and noted Miromar Development would be creating this document. Discussion ensued regarding the status of this document, speaking with Miromar Development about the document, and refusing to move forward with the permit modification without this document.

**On MOTION made by Mr. Doug Ballinger, seconded by Mr. Alan Refkin, and with all in favor, the December 12, 2019 Regular Meeting Minutes were approved.**

**b) January 9, 2020 – Regular Meeting**

Mr. Ward asked if there were any additions, corrections or deletions for the January 9, 2020 Minutes.

Mr. Mike Weber stated in the First Order of Business, when discussing the HOA and the community, no mention was made of which community was being discussed. He indicated the community and HOA being discussed was Lugano Cassina. Discussion ensued regarding the HOA being called Peninsula 4. Mr. Ward stated he would make a reference to Mr. Matt Devers being the Peninsula 4 HOA Manager.

Mr. Mike Weber reported on page 2, third paragraph down, it read “He indicated Mr. Austenfeld was informed the CDD might agree to the hedge replacement if the HOA would assume responsibility of maintenance of the new plantings. He noted Mr. Austenfeld agreed.” He stated he believed the Board indicated it was important not only for Mr. Austenfeld to agree, but the CDD needed to obtain a document from Mr. Austenfeld’s HOA showing support. Mr. Bernard stated he sent an email, copied to Mr. Ward, about what was discussed and in the email he said it was not just Mr. Austenfeld’s approval, but the residents had to approve any work there too, but he had not received a response as of yet. Discussion ensued regarding whether this information should be included in today’s minutes or the previous meeting’s minutes.

Mr. Doug Ballinger asked for the wording of the sentence “Mr. Ward asked the Board to forward all community related emails to himself without responding; he would respond to the emails as necessary” to be clearer. Mr. Ward indicated he would adjust the sentence.

Dr. Herring stated the sentence “Discussion continued regarding the importance of having all agreements in writing” summarized what was a much more detailed conversation.

**On MOTION made by Mr. Doug Ballinger, seconded by Ms. Mary LeFevre, and with all in favor, the January 9, 2020 Regular Meeting Minutes were approved as amended.**

**THIRD ORDER OF BUSINESS**

**Review of Audited Financial Statements**

**Review of Audited Financial Statements for Fiscal Year ending September 30, 2019**

Mr. Ward indicated Raquel McIntosh with Grau & Associates was on the phone to review the Audit. He noted following the review he would call for a motion to accept the Audited Financial Statements for inclusion in the record as the Statements had been filed, as a matter of law, with the appropriate regulatory agencies.

Ms. Raquel McIntosh with Grau & Associates reviewed the Audited Financial Statement for the Fiscal Year ended September 30, 2019. She stated Grau & Associates had an unmodified/clean opinion of the Financial Statements, which meant the Financial Statements were presented fairly in all respects. She stated page 9 was the Balance Sheet and showed the total fund balance to be approximately \$3.6 million dollars, with \$3.3 million dollars being restricted for debt service activity and the remaining \$313,000 dollars being unassigned and ready for spending by the Board. She stated Page 11 reflected the change in fund balance: a decrease of \$135,000 dollars, the majority of which was debt service, and an increase in the general fund of approximately \$122,000 dollars. She reported page 23 was the Budget to Actual Report which reflected total expenditures were \$940,318 dollars, and the District only spent \$800,430 dollars with a positive variance on the Budget of approximately \$140,000 dollars. She stated page 25 and 26 was Grau's report on the District's Internal Control over Financial Reporting and Compliance and she was happy to report the Audit did not detect any material weaknesses, significant deficiencies, or other findings in the Internal Controls. She noted page 27 was Grau's report on the District's Compliance with Florida Statute 218.415 and Grau believed the District complied in all material respects with the requirements of Florida Statute 218.415. She stated page 29 of the report indicated there were no current or prior year findings or recommendations for the Fiscal Year ended September 30, 2019.

Ms. LeFevre asked about #5 on page 29. Ms. McIntosh explained there were five criteria which triggered a financial emergency and #5 of on page 29 of the report indicated the District did not meet any of the five criteria which meant the District did not have any financial emergencies.

**On MOTION made by Mr. Alan Refkin, seconded by Mr. Doug Ballinger, and with all in favor, the Audited Financial Statements for Fiscal Year ending September 30, 2019 were accepted for inclusion in the record.**

#### **FOURTH ORDER OF BUSINESS**

#### **Staff Reports**

##### **a) Attorney**

Mr. Greg Urbancic reported the Legislative Session was in full swing and there were a number of bills which could impact the CDD; some were previously filed bills and one was to allow for website advertising in lieu of newspaper advertising. He noted this bill came up annually and would save the District money in advertising, but it was continually denied. He noted another bill reduced the number of required posted documents on websites, such as Meeting Agendas in PDF format. He indicated he did not expect this bill to pass. He stated he would keep the Board updated regarding the various bills.

##### **b) Engineer**

Mr. Charlie Krebs reported he received a phone call from a home builder, Mr. Matt Shull with Gulfshore Homes, who was working on a home in Verona Lago. He distributed and discussed a map which illustrated the Verona Lago homes. He noted the "hatched" area was a part of what was tract L1 in the plat, which was supposed to be a lake, but was never excavated and left a large open space behind the homes. He noted Mr. Matt Shull wished to expand the home he was remodeling and asked for the CDD to relinquish the lake maintenance easement as there was no lake; however, this could not be done as it was a platted easement. He stated Mr. Shull then

asked if the CDD would be interested in selling the “not lake” property; the homeowner was interested in possibly purchasing the property or a portion of the property. He noted he wished to bring this to the CDD’s attention. Discussion ensued regarding the lake which was excavated, how it was excavated, and how the excavation was originally going to continue to extend the lake but this was never done, whether Verona Lago had covenants regarding square footage of homes, Verona Lago being under the Master HOA, and the homeowner not being permitted to build into the easement area which would limit square footage. Mr. Krebs noted Mr. Shull asked if the CDD would be interested in subdividing the land behind these homes to match the lot lines and selling the subdivided lots to the corresponding homeowners; he told Mr. Shull he was uncertain whether the Board would be interested. Discussion ensued regarding the homeowner’s docks being located on CDD property. Mr. Urbancic indicated this property was purchased in 2007 with bond funds. Mr. Ward stated the CDD would not sell this property to the homeowners and would not vacate the easement.

**c) Asset Manager**

**I. February 2020 Report**

Mr. Bruce Bernard reported lake bank restoration in Tivoli was continuing. Discussion ensued regarding the safety of the individuals performing the lake bank restoration in Tivoli. Mr. Bernard explained alligators were scared off by noise and the workers were in no danger.

He stated Solitude had begun spraying the banks in Castelli, Anacapri, Volterra, Bellini and Vivaldi for midge flies; the spraying would continue once every three weeks for six treatments. Discussion ensued regarding the severity of the current infestation, the size and look of the midge flies, midge flies not being a biting fly, and midge fly swarms. Mr. Ballinger asked for Bellamare to be added to the list of communities to be sprayed. Mr. Bernard indicated he would add Bellamare to the list.

Mr. Bernard reported a vendor would be coming to capture and remove the cane toads for ten to twelve weeks. Dr. Herring stated it was against the law to catch and relocate cane toads. Mr. Bernard agreed and noted the vendor would capture and remove the cane toads; the toads would be exterminated in another location. He stated a separate vendor would come in the end of March and beginning of April to remove cane toad larvae and tad poles. Mr. Ballinger asked if Bellamare was also on the list for cane toad and tad pole elimination. Mr. Bernard responded in the affirmative. He stated all interior lakes on the east side would be cleared of cane toad larvae and tad poles. Mr. Weber stated he received an email article which indicated cane toads were taking over the State of Florida. Discussion ensued regarding this article, a Facebook article regarding cane toads, and the danger of cane toads to dogs. Mr. Ward indicated Mr. Bernard was coordinating with the developer regarding cane toad removal; the developer would be performing the same cane toad removal process on developer owned land at the same time as the CDD.

**d) Manager**

**I. Financial Statements for the period ending December 30, 2019 (Unaudited)**

Mr. Ward asked if there were any questions; there were none.

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

Dr. Herring asked about the transition delay and the possible impact of said delay (*transition of the Master Association from the developer to the residents*). Mr. Weber stated a Leadership Committee Meeting (Ms. LeFevre was also a Leadership Committee Member) was held on January 27<sup>th</sup>. He stated he invited Tim (Byal?) to attend with an intent to work more closely with Tim toward the transition. He stated in June, Tim announced the transition was going to occur within the next two years; therefore, the Leadership Committee was preparing for the transition by interviewing management companies, going to seminars, holding meetings more often, etc. He stated in the January 27<sup>th</sup> Meeting, Tim reviewed a map which illustrated what the rest of Miromar would look like once developed and discussed the condos on the corner of Alico and Ben Hill Griffin, the waterway, an additional 26 homes, and acquisition of property in San Marino. He indicated Tim discussed a couple of vacant properties around Miromar which had intended units but were unlikely to be actually developed. He stated Tim indicated the maximum number of units in Miromar, once completed, would be 1,400 units; therefore, when there were 140 units left to be sold (90% developed) the developer was legally required to convert the Master Association over to the residents. He stated if the developer kept the "intended units" on vacant property which were unlikely to be built, the developer would never reach 90% completion and would not be required to convert the Master Association over to the residents. He stated Tim indicated the owner of the development did not wish to transition this community over to the residents any sooner than legally required. He stated he believed the transition of the community to the residents would not occur any time soon and could take years. He noted he was frustrated and was done working toward enhancing communication between the residents, Master Association and developer. He stated he felt he was wasting his time in continuing efforts towards transitioning the community to the residents; the Leadership Committee agreed. He stated Tim would be present at the March 3<sup>rd</sup>, 2020 Voter Rep Meeting and he hoped Tim would relate the same information at the Voter Rep Meeting as was relayed at the Leadership Committee Meeting. He noted he would also speak at the Voter Rep Meeting.

Dr. Herring stated he had a discussion with a developer once who indicated developers could not alter their (the developer's) responsibility by purchasing additional land; therefore, the vacant land Tim was referencing legally was required to be a part of the original development plan to affect the percentage. Mr. Weber stated he believed the originally approved number of units for Miromar Lakes was 2,600 units. Dr. Herring noted the developer he spoke with referenced original land purchased by the developer, not the number of units originally approved. He asked if Florida Law agreed. Mr. Urbancic stated he was unsure. Discussion ensued regarding the land owned by the developer, and the number of units which were intended to be developed. Dr. Herring asked how this new development would affect the CDD and CDD revenues. Mr. Ward responded: "not in a good way." He explained Miromar Lakes currently numbers 1,703 units; of this number Miromar Lakes was paying for 400 units on undeveloped land. He noted Miromar Lakes would be required to "buy down" the assessments on 300 units to bring the number of units down to 1,400. He stated Tim indicated the developer would complete another "buy down" later this year, but he did not know how much or how many units would be bought down. Discussion ensued regarding the units, revenues collected from undeveloped units, the land owned by the developer, and the conservation area which could not be developed. Mr. Ward stated if the developer decided to buy down the number of units on undeveloped land in the CDD, the units would come out of debt service and operational assessments would no longer be charged for these units. Mr. Ballinger stated Miromar Lakes recently bought the back end of San Marino which was undeveloped. He asked if this purchase changed any of the numbers. Mr. Ward responded in the negative. Mr. Ballinger asked if taxes were different for



developed and undeveloped units. Mr. Ward responded in the negative; taxes were the same. Discussion ensued regarding the San Marino property and number of San Marino units, condos on the corner of Alico and Ben Hill Griffin (110 units), the single-family homes across from the inlet, and the CDD potentially being asked to provide noise abatement for these homes/condos.

Dr. Herring thanked Mr. Weber for his efforts.

Mr. Ward stated if the developer reduced the number of units from 1,700 to 1,400 units the total unit count would be reduced by almost 30%. Mr. Weber indicated a reduction in number of units equaled a smaller denominator which increased costs for everyone. Mr. Ward agreed.

Mr. Ballinger thanked Mr. Weber and Dr. Herring

Mr. Ward asked the two present HOA representatives if they had any questions or comments; they had none.

**SIXTH ORDER OF BUSINESS**

**Adjournment**

Mr. Ward adjourned the meeting at 2:45 p.m.

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

Miromar Lakes Community Development District

\_\_\_\_\_  
James P. Ward, Secretary

\_\_\_\_\_  
David Herring, Chairman

**RESOLUTION 2020-3**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2021 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, 2020, a proposed Budget for Fiscal Year 2021; 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 2021 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, May 14, 2020  
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 Lee County at least sixty (60) days prior to the hearing set above and to post the proposed budget on the District's web site at least two (2) days before the public hearing.

**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 Supervisors in conflict are hereby repealed to the extent of such conflict.

**RESOLUTION 2020-3**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2021 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 12th day of March, 2020

**ATTEST:**

**MIROMAR LAKES COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
James P. Ward, Secretary

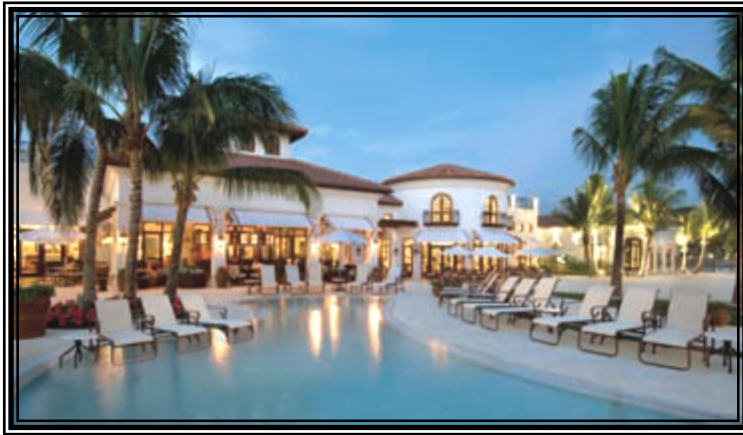
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David Herring, Chairman

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*Miromar Lakes Community Development District*

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*Proposed Budget —Fiscal Year 2021*



*Prepared by:*

***JPWARD AND ASSOCIATES LLC***

***2900 NORTHEAST 12TH TERRACE, SUITE 1  
OAKLAND PARK, FLORIDA 33334***

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**Miromar Lakes**  
**Community Development District**  
**General Fund - Budget**  
**Fiscal Year 2021**

Description	Fiscal Year 2020 Budget	Actual at 01/31/2020	Anticipated Year End 09/30/18	Fiscal Year 2021 - Budget	Notes
<b>Revenues and Other Sources</b>					
Cash Carryforward	\$ -	\$ -	\$ -	\$ -	NO Cash from prior year to fund FY 20 Operations
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -	
Interest Income - General Account	\$ 250	\$ 78	\$ 233	\$ 250	Interest on General Bank Account
Special Assessment Revenue	\$ -				
Special Assessment - On-Roll	\$ 531,902	\$ 465,455	\$ 531,902	\$ 557,342	Assessments from Resident Owners
Special Assessment - Off-Roll	\$ 156,608	\$ 78,304	\$ 156,608	\$ 164,125	Assessment from Developer
Miscellaneous Revenue	\$ -	\$ 1,825	\$ 1,825	\$ -	
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 688,760</b>	<b>\$ 545,661</b>	<b>\$ 690,568</b>	<b>\$ 721,717</b>	
<b>Expenditures and Other Uses</b>					
<b>Legislative</b>					
Board of Supervisor's Fees	\$ 12,000	\$ 4,000	\$ 12,000	\$ 12,000	Statutory Required Fees
Board of Supervisor's - FICA	\$ 918	\$ 306	\$ 918	\$ 918	FICA Required for Board Fees
<b>Executive</b>					
Professional Management	\$ 40,000	\$ 10,000	\$ 40,000	\$ 40,000	District Manager Contract
<b>Financial and Administrative</b>					
Audit Services	\$ 3,900	\$ 3,900	\$ 3,900	\$ 4,000	Statutory required audit yearly
Accounting Services	\$ -	\$ -	\$ -	\$ -	
Assessment Roll Preparation	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	Statutory required maintenance of owner's par debt outstanding and yearly work with property appraiser
Arbitrage Rebate Fees	\$ 2,000	\$ 1,600	\$ 2,000	\$ 2,000	IRS Required Calculation to insure interest on bond funds does not exceed interest paid on bonds & Reamortizations of Bonds
<b>Other Contractual Services</b>					
Recording and Transcription	\$ -	\$ -	\$ -	\$ -	
Legal Advertising	\$ 1,200	\$ -	\$ 1,200	\$ 1,200	Statutory Required Legal Advertising
Trustee Services	\$ 9,500	\$ 3,400	\$ 9,500	\$ 9,500	Trustee Fees for Bonds
Dissemination Agent Services	\$ -	\$ -	\$ -	\$ -	
Property Appraiser & Tax Collector Fees	\$ 2,000	\$ 1,193	\$ 1,193	\$ 2,000	Fees to place assessment on the tax bills
Bank Service Fees	\$ 550	\$ 150	\$ 475	\$ 500	Fees required to maintain bank account
Travel and Per Diem	\$ -	\$ -	\$ -	\$ -	
<b>Communications and Freight Services</b>					
Telephone	\$ -	\$ -	\$ -	\$ -	
Postage, Freight & Messenger	\$ 800	\$ 245	\$ 800	\$ 800	Mailing and postage
<b>Insurance</b>					
Insurance	\$ 5,900	\$ 6,568	\$ 6,568	\$ 7,000	General Liability and D&O Liability Insurance
<b>Printing and Binding</b>					
Printing and Binding	\$ 2,200	\$ 472	\$ 2,200	\$ 2,200	Agenda books and copies
<b>Other Current Charges</b>					
Website Maintenance	\$ 2,000	\$ 200	\$ 1,200	\$ 1,200	Statutory Maintenance of District Web site
<b>Office Supplies</b>					
Office Supplies	\$ -	\$ -	\$ -	\$ -	
<b>Subscriptions and Memberships</b>					
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175	Statutory fee to Department of Economic Opportunity
<b>Legal Services</b>					
General Counsel	\$ 30,000	\$ 3,364	\$ 15,000	\$ 30,000	District Attorney
<b>Other General Government Services</b>					
<b>Engineering Services</b>					
General Fund	\$ 7,000	288	\$ 5,000	\$ 7,000	District Engineer
NPDES	\$ 2,000	-	\$ -	\$ -	Moved to Stormwater Department
Asset Administrative Services	\$ 10,000	-	\$ 10,000	\$ 10,000	General Services (Asset Manager)
Contingencies	\$ -	\$ -	\$ -	\$ -	
<b>Sub-Total:</b>	<b>\$ 150,143</b>	<b>\$ 53,861</b>	<b>\$ 130,129</b>	<b>\$ 148,493</b>	

**Miromar Lakes**  
**Community Development District**  
**General Fund - Budget**  
**Fiscal Year 2021**

Description	Fiscal Year 2020 Budget	Actual at 01/31/2020	Anticipated Year End 09/30/18	Fiscal Year 2021 - Budget	Notes
<b>Stormwater Management Services</b>					
Professional Services					
Asset Management	\$ 35,800	\$ 12,888	\$ 35,800	\$ 35,800	District Asset Manager
NPDES	\$ 500	\$ -	\$ 2,000	\$ 2,000	Regulatory Reporting for Wetlands
Utility Services					
Electric - Aeration System	\$ 4,800	\$ 1,616	\$ 4,800	\$ 4,800	Electric Service for Fountain
Repairs & Maintenance					
Lake System					
Aquatic Weed Control	\$ 61,000	\$ 13,096	\$ 61,000	\$ 71,000	Periodic spraying of lakes (Additional Lake segments)
Lake Bank Maintenance	\$ 3,000	\$ -	\$ 3,000	\$ 3,000	Periodic maintenance of lake banks
Water Quality Testing	\$ 13,840	\$ 251	\$ 13,840	\$ 13,840	Regulatory Reporting Requirements
Water Control Structures	\$24,000	\$ 14,600	\$24,000	\$26,000	Yearly Cleaning of all Water Control Structures
Grass Carp Installation	\$ -	\$ -	\$ -	\$ -	
Littoral Shelf Planting	\$ -	\$ -	\$ -	\$ -	
Cane Toad Removal	\$ -	\$ -	\$ 11,000	\$ 11,000	Remove Lake Larvee/toads & exterminate (new program)
Midge Fly Control	\$ -	\$ -	\$ 9,600	\$ 9,600	Spraying of lakes to control insects (new program)
Aeration System	\$ 2,000	\$ 4,864	\$ 2,000	\$ 2,000	Periodic Maintenance of Aeration systems
Wetland System					
Routine Maintenance	\$ 42,100	\$ 11,312	\$ 42,100	\$ 49,100	Periodic Maintenance to remove exotic materials from wetland system (Additional Wetlands)
Water Quality Testing	\$ -	\$ -	\$ -	\$ -	
Capital Outlay					
Aeration Systems	\$ 11,750	\$ -	\$ 11,750	\$ 13,260	See Capital Improvements for Detail
Littoral Shelf Replanting/Barrier	\$ 15,000	\$ 4,275	\$ 15,000	\$ 6,000	See Capital Improvements for Detail
Lake Bank Restorations	\$ -	\$ 2,100	\$ 2,100	\$ -	See Capital Improvements for Detail
Turbidity Screens	\$ -	\$ -	\$ -	\$ -	See Capital Improvements for Detail
Erosion Restoration	\$ 200,466	\$ 2,600	\$ 200,466	\$ 204,930	See Capital Improvements for Detail
Contingencies	\$ 3,000	\$ -	\$ 3,000	\$ 3,000	See Capital Improvements for Detail
<b>Sub-Total:</b>	<b>\$ 417,256</b>	<b>\$ 67,602</b>	<b>\$ 441,456</b>	<b>\$ 455,330</b>	
Other Current Charges	\$ -				
Charlotte County Assessments					
Hendry County - Panther Habitat Taxes	\$ -	\$ 559	\$ 559	\$ 600	
<b>Sub-Total:</b>	<b>\$ -</b>	<b>\$ 559</b>	<b>\$ 559</b>	<b>\$ 600</b>	
<b>Reserves for General Fund</b>					
Water Management System	\$ 50,000	\$ -	\$ -	\$ 50,000	For Water Management System
Disaster Relief Reserve	\$ 50,000	\$ -	\$ -	\$ 45,000	For Storm Cleanup
<b>Sub-Total:</b>	<b>\$ 100,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 95,000</b>	
<b>Other Fees and Charges</b>					
Discount for Early Payment	\$ 21,361	\$ -	\$ 21,361	\$ 22,294	4% Discounts property owner's may take if paying taxes in November.
<b>Sub-Total:</b>	<b>\$ 21,361</b>	<b>\$ -</b>	<b>\$ 21,361</b>	<b>\$ 22,294</b>	
<b>Total Expenditures and Other Uses</b>	<b>\$ 688,760</b>	<b>\$ 122,021</b>	<b>\$ 593,505</b>	<b>\$ 721,717</b>	

Miromar Lakes  
Community Development District  
General Fund - Budget  
Fiscal Year 2021

Description	Fiscal Year 2020 Budget	Actual at 01/31/2020	Anticipated Year End 09/30/18	Fiscal Year 2021 - Budget	Notes
<b>Net Increase/(Decrease) in Fund Balance</b>	\$ -	\$ 423,640	\$ 97,063	\$ 95,000	
<b>Fund Balance - Beginning</b>	\$ 313,356	\$ 313,356	\$ 313,356	\$ 410,419	
<b>Fund Balance - Ending</b>	<u>\$ 313,356</u>	<u>\$ 736,996</u>	<u>\$ 410,419</u>	<u>\$ 505,419</u>	
<b>Fund Balance Allocations:</b>					
Reserves:			\$ 100,000	\$ 195,000	
Operations: (Unallocated)			\$ 310,419	\$ 310,419	
<b>Total:</b>			<u>\$ 410,419</u>	<u>\$ 505,419</u>	

Assessment Comparison			
Description	Number of Units	FY 2020 Rate/Unit	FY 2021 Rate/Unit
<b>General Fund - Operations</b>			
Sold property on roll	1304	\$ 346.15	\$ 368.74
Developer units off roll	400	\$ 332.83	\$ 354.56
<b>Total:</b>	<u>1704</u>		
<b>Reserves Assessment</b>			
Sold property on roll	1304	\$ 61.75	\$ 58.67
Developer units off roll	400	\$ 58.69	\$ 55.75
<b>Total:</b>	<u>1704</u>		
<b>Total Assessment</b>			
Sold property on roll	1304	\$ 407.90	\$ 427.41
Developer units off roll	400	\$ 391.52	\$ 410.31
<b>Total:</b>	<u>1704</u>		

**Miromar Lakes  
Community Development District  
General Fund - Budget  
Fiscal Year 2021**

**Capital Improvement Plan - Fiscal Year 2019 through FY 2024**

Description of Capital Items	2021	2022	2023	2024	2025 (and beyond)
<b>Irrigation System</b>					
Irrigation Pump Replacement	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Irrigation System:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Lake System</b>					
<b>Improvements for Water Quality</b>					
Turbidity Screen	\$ -	\$ -	\$ -	\$ -	\$ -
Littoral Shelf - Re-Plantings	\$ 6,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ -
Littoral Shelf - Barrier Installation	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 6,000</b>	<b>\$ 2,000</b>	<b>\$ 2,000</b>	<b>\$ 2,000</b>	<b>\$ -</b>
<b>Aeration System</b>					
Lake 6E and 6G - Tubing replacements/weights	\$ -	\$ -	\$ -	\$ -	\$ -
Lake 2A - Compressor and diffusers	\$ -	\$ -	\$ 14,000	\$ -	\$ -
Lake 1A, 6B, and 6D - Tubing replacements/weights	\$ -	\$ -	\$ -	\$ -	\$ -
Lake 1C, 6E - Tubing replacements/weights	\$ 13,260	\$ -	\$ -	\$ -	\$ -
Lake Aerator Replacements	\$ -	\$ 16,000	\$ 16,000	\$ 14,000	\$ -
<b>Sub-Total:</b>	<b>\$ 13,260</b>	<b>\$ 16,000</b>	<b>\$ 30,000</b>	<b>\$ 14,000</b>	<b>\$ -</b>
<b>Erosion Restoration</b>					
Subdivision Shoreline Erosion		\$ 60,000	\$ 80,000	\$ 80,000	\$ 60,000
Monte Bella (non-residential)	\$ 52,000				
Montelago	\$ -	\$ -	\$ -	\$ -	
Tivolo	\$ -	\$ -	\$ -	\$ -	
Verona Lago	\$ 37,500				
Bellamara (non-residential)	\$ 42,000				
FGCU and Peninsula Berm	\$ -	\$ 76,000	\$ -	\$ -	
Castelli	\$ -	\$ -	\$ -	\$ 16,000	
Sorrento	\$ -	\$ -	\$ -	\$ -	\$ 14,000
San Marino	\$ 24,000	\$ -	\$ -	\$ -	
Porta Romano	\$ -	\$ 38,500	\$ -	\$ -	
St. Moritz	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Course	\$ 22,700	\$ -	\$ -	\$ 22,000	
Contingencies/CEI Services	\$ 26,730	\$ 26,175	\$ 12,000	\$ 17,700	\$ 11,100
<b>Sub-Total:</b>	<b>\$ 204,930</b>	<b>\$ 200,675</b>	<b>\$ 92,000</b>	<b>\$ 135,700</b>	<b>\$ 85,100</b>
<b>Total: Stormwater Management System</b>	<b>\$ 224,190</b>	<b>\$ 218,675</b>	<b>\$ 124,000</b>	<b>\$ 151,700</b>	<b>\$ 85,100</b>
<b>Total Capital Improvements:</b>	<b>\$ 224,190</b>	<b>\$ 218,675</b>	<b>\$ 124,000</b>	<b>\$ 151,700</b>	<b>\$ 85,100</b>
<b>Estimated Cost Per Residential Unit:</b>	<b>\$ 136.83</b>	<b>\$ 133.46</b>	<b>\$ 75.68</b>	<b>\$ 92.59</b>	



**Miromar Lakes  
Community Development District**

**Debt Service Fund - Series 2012 Bonds (Refinanced 2000A Bonds) - Budget  
Fiscal Year 2021**

Description	Fiscal Year 2020 Budget	Actual at 01/31/2020	Anticipated Year End 09/30/18	Fiscal Year 2021 - Budget
<b>Revenues and Other Sources</b>				
<b>Carryforward</b>				
Reserve Account	\$ -	\$ -	\$ -	\$ -
Deferred Cost Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
<b>Interest Income</b>				
Revenue Account	\$ 4,500	\$ -	\$ 4,500	\$ 4,500
Reserve Account	\$ 7,200	\$ (9,467)	\$ 7,200	\$ 7,200
Interest Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ 928	\$ 928	\$ -
<b>Special Assessment Revenue</b>				
Special Assessment - On-Roll	\$ 976,081	\$ 864,494	\$ 976,081	\$ 977,214
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Operating Transfers In.	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 987,781</b>	<b>\$ 855,955</b>	<b>\$ 988,709</b>	<b>\$ 988,914</b>
	\$ -			
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
<b>Principal Debt Service - Mandatory</b>				
Series A Bonds	\$ 485,000	\$ -	\$ 485,000	\$ 510,000
<b>Principal Debt Service - Early Redemptions</b>				
Series A Bonds	\$ -	\$ 5,000	\$ 5,000	\$ -
<b>Interest Expense</b>				
Series A Bonds	\$ 463,738	\$ 231,869	\$ 463,738	\$ 439,825
<b>Other Fees and Charges</b>				
Discounts for Early Payment	\$ 39,043	\$ -	\$ 39,043	\$ 39,089
<b>Total Expenditures and Other Uses</b>	<b>\$ 987,781</b>	<b>\$ 236,869</b>	<b>\$ 992,781</b>	<b>\$ 988,914</b>
<b>Net Increase/(Decrease) in Fund Balance</b>	\$ -	\$ 619,087	\$ (4,072)	\$ -
<b>Fund Balance - Beginning</b>	\$ 618,120	\$ 618,120	\$ 618,120	\$ 618,120
<b>Fund Balance - Ending</b>	<b>\$ 866,068</b>	<b>\$ 1,237,207</b>	<b>\$ 614,048</b>	<b>\$ 618,120</b>
<b>Restricted Fund Balance:</b>				
Reserve Account Requirement			\$ 374,978	
Restricted for November 1, 2021 Interest Payment			\$ 207,481	
<b>Total - Restricted Fund Balance:</b>			<b>\$ 582,459</b>	

**Miromar Lakes**  
**Community Development District**  
**Debt Service Fund - Series 2012 Bonds (Refinanced 2000A Bonds) - Budget**  
**Fiscal Year 2021**

Description	Prepayments	Principal	Coupon Rate	Interest	Fiscal Year Annual Debt Service
Principal Balance - October 1, 2020	\$	8,280,000	4.875%		
11/1/2019				\$ 231,868.75	
5/1/2020	\$	485,000	4.875%	\$ 231,868.75	\$ 948,737.50
11/1/2020				\$ 219,912.50	
5/1/2021	\$	510,000	4.875%	\$ 219,912.50	\$ 949,825.00
11/1/2021				\$ 207,481.25	
5/1/2022	\$	535,000	4.875%	\$ 207,481.25	\$ 949,962.50
11/1/2022				\$ 194,440.63	
5/1/2023	\$	560,000	5.375%	\$ 194,440.63	\$ 948,881.26
11/1/2023				\$ 179,390.63	
5/1/2024	\$	590,000	5.375%	\$ 179,390.63	\$ 948,781.26
11/1/2024				\$ 163,534.38	
5/1/2025	\$	625,000	5.375%	\$ 163,534.38	\$ 952,068.76
11/1/2025				\$ 146,737.50	
5/1/2026	\$	660,000	5.375%	\$ 146,737.50	\$ 953,475.00
11/1/2026				\$ 129,000.00	
5/1/2027	\$	695,000	5.375%	\$ 129,000.00	\$ 953,000.00
11/1/2027				\$ 110,321.88	
5/1/2028	\$	735,000	5.375%	\$ 110,321.88	\$ 955,643.76
11/1/2028				\$ 90,568.75	
5/1/2029	\$	775,000	5.375%	\$ 90,568.75	\$ 956,137.50
11/1/2029				\$ 69,740.63	
5/1/2030	\$	820,000	5.375%	\$ 69,740.63	\$ 959,481.26
11/1/2030				\$ 47,703.13	
5/1/2031	\$	865,000	5.375%	\$ 47,703.13	\$ 960,406.26
11/1/2031				\$ 24,456.25	
5/1/2032	\$	910,000	5.375%	\$ 24,456.25	\$ 958,912.50

**Debt Service Fund - Series 2015 Bonds (Refinanced Series 2003 Bonds) - Budget**

**Fiscal Year 2021**

Description	Fiscal Year 2020 Budget	Actual at 01/31/2020	Anticipated Year End 09/30/18	Fiscal Year 2021 - Budget
<b>Revenues and Other Sources</b>				
<b>Carryforward</b>				
Reserve Account	\$ 61,000	\$ -	\$ -	\$ -
Deferred Cost Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ 1,437,639	\$ -	\$ -	\$ -
<b>Interest Income</b>				
Reserve Account	\$ 12,000	\$ (13,682)	\$ 12,000	\$ 12,000
Prepayment Account	\$ 5,600	\$ 3,314	\$ 5,600	\$ 5,600
Revenue Account	\$ 9,400	\$ 2,287	\$ 7,000	\$ 7,000
<b>Special Assessment Revenue</b>				
Special Assessment - On-Roll	\$ 578,507	\$ 510,048	\$ 578,507	\$ 561,427
Special Assessment - Off-Roll	\$ 582,633	\$ -	\$ 582,633	\$ 565,430
Special Assessment - Prepayment		\$ -	\$ -	\$ -
<b>Operating Transfers</b>				
	\$ -	\$ -	\$ -	\$ -
<b>Bond Proceeds</b>				
	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 2,686,779</b>	<b>\$ 501,967</b>	<b>\$ 1,185,740</b>	<b>\$ 1,151,457</b>
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
<b>Principal Debt Service - Mandatory</b>				
Series 2015 Bonds	\$ 520,000	\$ -	\$ 520,000	\$ 540,000
<b>Principal Debt Service - Early Redemptions</b>				
Series 2015 Bonds	\$ 1,500,000	\$ 1,515,000	\$ 1,515,000	\$ -
<b>Interest Expense</b>				
Series 2015 Bonds	\$ 645,000	\$ 341,025	\$ 645,000	\$ 589,000
<b>Other Fees and Charges</b>				
Discounts for Early Payment	\$ 23,140	\$ -	\$ 23,140	\$ 22,457
<b>Total Expenditures and Other Uses</b>	<b>\$ 2,688,140</b>	<b>\$ 1,856,025</b>	<b>\$ 2,703,140</b>	<b>\$ 1,151,457</b>
<b>Net Increase/(Decrease) in Fund Balance</b>	<b>\$ (1,361)</b>	<b>\$ (1,354,058)</b>	<b>\$ (1,517,400)</b>	<b>\$ (0)</b>
<b>Fund Balance - Beginning</b>	<b>\$ 2,682,690</b>	<b>\$ 2,682,690</b>	<b>\$ 2,682,690</b>	<b>\$ 1,165,290</b>
<b>Fund Balance - Ending</b>	<b>\$ 2,681,329</b>	<b>\$ 1,328,632</b>	<b>\$ 1,165,290</b>	<b>\$ 1,165,290</b>
<b>Restricted Fund Balance:</b>				
Reserve Account Requirement			\$ 572,250	
Restricted for November 1, 2021 Interest Payment			\$ 281,000	
<b>Total - Restricted Fund Balance:</b>			<b>\$ 853,250</b>	

**Miromar Lakes  
Community Development District**

**Debt Service Fund - Series 2015 - Amortization Schedule  
Debt Service Fund - Series 2015 Bonds (Refinanced Series 2003 Bonds) - Budget**

Description	Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service
Par Outstanding at 10/01/2019		\$ 13,815,000.00			
11/1/2019				\$ 341,025.00	
5/1/2020	\$	520,000	3.500%	\$ 303,600.00	\$ 1,164,625.00
11/1/2020				\$ 294,500.00	
5/1/2021	\$	540,000	5.000%	\$ 294,500.00	\$ 1,129,000.00
11/1/2021				\$ 281,000.00	
5/1/2022	\$	570,000	5.000%	\$ 281,000.00	\$ 1,132,000.00
11/1/2022				\$ 266,750.00	
5/1/2023	\$	600,000	5.000%	\$ 266,750.00	\$ 1,133,500.00
11/1/2023				\$ 251,750.00	
5/1/2024	\$	630,000	5.000%	\$ 251,750.00	\$ 1,133,500.00
11/1/2024				\$ 236,000.00	
5/1/2025	\$	660,000	5.000%	\$ 236,000.00	\$ 1,132,000.00
11/1/2025				\$ 219,500.00	
5/1/2026	\$	695,000	5.000%	\$ 219,500.00	\$ 1,134,000.00
11/1/2026				\$ 202,125.00	
5/1/2027	\$	730,000	5.000%	\$ 202,125.00	\$ 1,134,250.00
11/1/2027				\$ 183,875.00	
5/1/2028	\$	765,000	5.000%	\$ 183,875.00	\$ 1,132,750.00
11/1/2028				\$ 164,750.00	
5/1/2029	\$	805,000	5.000%	\$ 164,750.00	\$ 1,134,500.00
11/1/2029				\$ 144,625.00	
5/1/2030	\$	850,000	5.000%	\$ 144,625.00	\$ 1,139,250.00
11/1/2030				\$ 123,375.00	
5/1/2031	\$	890,000	5.000%	\$ 123,375.00	\$ 1,136,750.00
11/1/2031				\$ 101,125.00	
5/1/2032	\$	935,000	5.000%	\$ 101,125.00	\$ 1,137,250.00
11/1/2032				\$ 77,750.00	
5/1/2033	\$	985,000	5.000%	\$ 77,750.00	\$ 1,140,500.00
11/1/2033				\$ 53,125.00	
5/1/2034	\$	1,035,000	5.000%	\$ 53,125.00	\$ 1,141,250.00
11/1/2034				\$ 27,250.00	
5/1/2035	\$	1,090,000	5.000%	\$ 27,250.00	\$ 1,144,500.00

**Miromar Lakes  
Community Development District**

**Assessment Levy - Summary of All Funds**

**Series 2012 (Refinanced 2000 A Bonds - Phase I)  
Par Amount: \$12,345,000 - 11 Years Remaining**

Phase I Neighborhoods	Original	Bond	Debt Service	O & M	Total	Outstanding
	Assessment	Designation	Assessment	Assessment	Assessment	Principal after 2020-2021 tax payment
Murano	\$ 24,687.00	SF 2	\$ 1,635.55	\$ 427.41	\$ 2,062.96	\$ 14,466.82
Verona Lago	\$ 14,789.00	SF	\$ 981.33	\$ 427.41	\$ 1,408.74	\$ 8,629.33
Isola Bella	\$ 14,789.00	SF	\$ 981.33	\$ 427.41	\$ 1,408.74	\$ 8,629.33
Bellamare	\$ 14,789.00	SF	\$ 981.33	\$ 427.41	\$ 1,408.74	\$ 8,629.33
Ana Capri	\$ 14,789.00	SF	\$ 981.33	\$ 427.41	\$ 1,408.74	\$ 8,629.33
Casteli	\$ 14,789.00	SF	\$ 981.33	\$ 427.41	\$ 1,408.74	\$ 8,629.33
Montelago	\$ 12,324.00	VILLA	\$ 817.78	\$ 427.41	\$ 1,245.19	\$ 7,189.98
Tivoli	\$ 12,324.00	VILLA	\$ 817.78	\$ 427.41	\$ 1,245.19	\$ 7,189.98
St. Moritz	\$ 12,324.00	VILLA	\$ 817.78	\$ 427.41	\$ 1,245.19	\$ 7,189.98
Sienna	\$ 12,324.00	VILLA	\$ 817.78	\$ 427.41	\$ 1,245.19	\$ 7,189.98
Caprini	\$ 12,324.00	VILLA	\$ 817.78	\$ 427.41	\$ 1,245.19	\$ 7,189.98
Porto Romano	\$ 12,324.00	VILLA	\$ 817.78	\$ 427.41	\$ 1,245.19	\$ 7,189.98
Volterra	\$ 12,324.00	VILLA	\$ 817.78	\$ 427.41	\$ 1,245.19	\$ 7,189.98
Portofino	\$ 12,324.00	VILLA	\$ 817.78	\$ 427.41	\$ 1,245.19	\$ 7,189.98
Valencia	\$ 9,859.00	MF	\$ 654.22	\$ 427.41	\$ 1,081.63	\$ 5,752.83
Vivaldi	\$ 9,859.00	MF	\$ 654.22	\$ 427.41	\$ 1,081.63	\$ 5,752.83
Bella Vista	\$ 9,859.00	MF	\$ 654.22	\$ 427.41	\$ 1,081.63	\$ 5,752.83
Mirosol	\$ 9,859.00	MF	\$ 654.22	\$ 427.41	\$ 1,081.63	\$ 5,752.83
San Marino	\$ 9,859.00	MF	\$ 654.22	\$ 427.41	\$ 1,081.63	\$ 5,752.83
Montebello	\$ 9,859.00	MF	\$ 654.22	\$ 427.41	\$ 1,081.63	\$ 5,752.83
Ravenna	\$ 9,859.00	MF	\$ 654.22	\$ 427.41	\$ 1,081.63	\$ 5,752.83
Bellini	\$ 9,859.00	MF	\$ 654.22	\$ 427.41	\$ 1,081.63	\$ 5,752.83
University	\$ -	GOV	\$ -	\$ 2,564.46	\$ 2,564.46	\$ -
Golf Club/Course		GOLF	\$ 154,013.55	\$ 4,274.09	\$ 158,287.64	\$ 603,405.79
Beach Club		BEACH	\$ 15,075.09	\$ -	\$ 15,075.09	\$ 59,084.62

Comparison : Fiscal Year 2020 Assessments						
	SF 2	\$ 1,633.65	\$ 407.90	\$ 2,041.55	\$ 15,329.65	
	SF	\$ 980.19	\$ 407.90	\$ 1,388.09	\$ 9,147.00	
	VILLA	\$ 816.83	\$ 407.90	\$ 1,224.73	\$ 7,621.37	
	MF	\$ 653.46	\$ 407.90	\$ 1,061.36	\$ 6,097.94	
	GOV	\$ -	\$ 2,447.40	\$ 2,447.40	\$ -	
	GOLF	\$ 153,834.98	\$ 4,079.00	\$ 157,913.98	\$ 684,197.12	
	BEACH	\$ 15,057.61	\$ -	\$ 15,057.61	\$ 66,992.61	

**Series 2015 Bonds (Refinanced 2003 A Bonds - Phase II)**  
**Par Amount - \$19,165,000 - 15 Years Remaining**

Phase I Neighborhoods	Original Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2020-2021 tax payment
Sorrento	\$ 34,794.86	SF 2	\$ 2,398.11	\$ 427.41	\$ 2,825.52	\$ 23,430.42
Salerno I	\$ 34,794.86	SF 2	\$ 2,398.11	\$ 427.41	\$ 2,825.52	\$ 23,430.42
Lugano	\$ 34,794.86	SF 2	\$ 2,398.11	\$ 427.41	\$ 2,825.52	\$ 23,430.42
Salerno II	\$ 34,794.86	SF 2	\$ 2,398.11	\$ 427.41	\$ 2,825.52	\$ 23,430.42
Sardinia	\$ 34,794.86	SF 2	\$ 2,398.11	\$ 427.41	\$ 2,825.52	\$ 23,430.42
Avelino	\$ 34,794.86	SF 2	\$ 2,398.11	\$ 427.41	\$ 2,825.52	\$ 23,430.42
Ancona	\$ 34,794.86	SF 2	\$ 2,398.11	\$ 427.41	\$ 2,825.52	\$ 23,430.42
Bergamo	\$ 34,794.86	SF 2	\$ 2,398.11	\$ 427.41	\$ 2,825.52	\$ 23,430.42
Navona	\$ 25,786.39	Villa 2	\$ 1,780.24	\$ 427.41	\$ 2,207.65	\$ 17,393.59
Cassina	\$ 25,786.39	Villa 2	\$ 1,780.24	\$ 427.41	\$ 2,207.65	\$ 17,393.59
Trevi	\$ 25,786.39	Villa 2	\$ 1,780.24	\$ 427.41	\$ 2,207.65	\$ 17,393.59
Cortona	\$ 25,786.39	Villa 2	\$ 1,780.24	\$ 427.41	\$ 2,207.65	\$ 17,393.59
Villa D/Este	\$ 25,786.39	Villa 2	\$ 1,780.24	\$ 427.41	\$ 2,207.65	\$ 17,393.59
Costa Amalfi	\$ 19,339.79	Villa 1	\$ 1,335.42	\$ 427.41	\$ 1,762.83	\$ 13,047.54
Positano	\$ 19,339.79	MF	\$ 1,335.42	\$ 427.41	\$ 1,762.83	\$ 13,047.54
Future Commercial		COMM	\$ 95,535.09	\$ 20,515.64	\$ 116,050.73	\$ 972,035.66
Golf Club/Course		GOLF	\$ 186,062.76	\$ -	\$ 186,062.76	\$ 1,817,902.78

Comparison : Fiscal Year 2020 Assessments						
	SF 2	\$ 2,471.07	\$ 407.90	\$ 2,878.97	\$ 24,556.08	
	Villa 2	\$ 1,834.40	\$ 407.90	\$ 2,242.30	\$ 18,229.23	
	Villa 1	\$ 1,376.05	\$ 407.90	\$ 1,783.95	\$ 13,674.38	
	MF	\$ 1,376.05	\$ 407.90	\$ 1,783.95	\$ 13,674.38	
	COMM	\$ 98,441.62	\$ 19,576.00	\$ 118,017.62	\$ 1,019,017.85	
	GOLF	\$ 191,723.41	\$ -	\$ 191,723.41	\$ 1,905,239.75	



## Memorandum

Date: March 2, 2020  
To: James P. Ward- District Manager  
From: Bruce Bernard - Field Asset Manager  
Subject: Miromar Lakes CDD – February 2020  
CGA Project # 13-5692

Civil Engineering/Roadway  
& Highway Design  
Coastal Engineering  
Code Enforcement  
Construction Engineering  
& Inspection (CEI)  
Construction Services  
Contract Government  
Services  
Data Technologies &  
Development  
Electrical Engineering  
Emergency Management  
Engineering  
Environmental Services  
Facilities Management  
Geographic Information  
Systems (GIS)  
Indoor Air Quality  
Land Development  
Landscape Architecture  
Municipal Engineering  
Planning  
Redevelopment  
Surveying & Mapping  
Traffic Engineering  
Transportation Planning  
Urban Design  
Water/Wastewater  
Treatment Facilities  
Website Development/  
Computer Graphics

### **GSA Contract Holder**

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Suite 600  
Fort Lauderdale, FL  
33316  
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954.921.8807 fax

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### **Lake Maintenance**

Lake bank restoration (shoreline erosion mitigation) work in the Tivoli neighborhood is underway and commenced after the CDD staked the lake bank property lines. This work includes Geo-Tube installation within the lake bank. The contractor (Dragonfly) has two (2) crews dredging, and grading for the installation of woven material bags along the north and west sides of Tivoli property. The CDD's contractor has completed the grading of over one thousand linear feet (1,000') of lake bank sloping/ installation of coconut matting. The Tivoli HOA landscaping vendor has completed the sodding of these newly graded banks.

Scott's Animal Services has begun the process of capturing and exterminating cane toads within the eastern areas of Miromar Lakes. The contractor has indicated that after a rainfall event, the cane toads are more active in open areas, so it will wait for rain events to continue with the capturing of the toads. Southern Trappers are also contracted for larvae/tadpole removal which is scheduled for this spring.

The CDD aquatic vendor (Solitude) continues with its spraying operations within the eastern side lakes and coves for midge flies. The process entails six (6) treatments at the waterline of the areas, spaced three weeks apart. Lake



Civil Engineering/Roadway & Highway Design  
Coastal Engineering  
Code Enforcement  
Construction Engineering & Inspection (CEI)  
Construction Services  
Contract Government Services  
Data Technologies & Development  
Electrical Engineering  
Emergency Management Engineering  
Environmental Services  
Facilities Management  
Geographic Information Systems (GIS)  
Indoor Air Quality  
Land Development  
Landscape Architecture  
Municipal Engineering  
Planning  
Redevelopment  
Surveying & Mapping  
Traffic Engineering  
Transportation Planning  
Urban Design  
Water/Wastewater Treatment Facilities  
Website Development/Computer Graphics

**GSA Contract Holder**

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areas being sprayed include the following neighborhoods: Bellini; Volterra; Anacapi; Castelli; Vivaldi; Mirasol; Montebello; Caprini; and Bellamare.

### Stormwater Maintenance

M.R.I. (CDD drainage vendor / contractor) is finishing its inspection of the Year 2 for the drainage structures program for Miromar Lakes. Upon completion of the investigation and submittal of the report, CDD staff shall proceed with the cleaning of those structures and outfalls that exceed being obstructed by more than 25% to remove sediment and organic build-up.

### Permit Compliance

SFWMD Notice of Inspection letter dated September 18, 2015, remaining open items / updates are as follows:

1. Application – Miromar Lakes Phase 1

- a. Lake bank erosion - Erosion to the lake shoreline(s) has occurred in some areas of Lakes 6G, 6I, and 6J. Lake 6I has a drop of four (4) feet between lots. Also, erosion has occurred near control structure CS#1. Restore the lake shorelines to substantial compliance with permit.

Shoreline erosion mitigation efforts have been incorporated into the CCD Capital Improvements budget(s) from 2016-2020. The CDD itself has taken efforts to implement the maintenance repairs with prior approval from affected Homeowners Associations (HOA's) (shoreline erosion mitigation has begun and has been completed in twelve of the fourteen subdivisions to be repaired).





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*Miromar Lakes Community Development District*

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*Financial Statements*

*January 31, 2020*



*Visit our web site: [www.miromarlakescdd.org](http://www.miromarlakescdd.org)*

*Prepared by:*

***JPWARD AND ASSOCIATES, LLC***

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*Miromar Lakes Community Development District*

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*JPWard & Associates, LLC*  
*2900 Northeast 12th Terrace*  
*Suite 1*  
*Oakland Park, Florida 33334*  
*(954) 658-4900*

**Miromar Lakes Community Development District  
Balance Sheet  
for the Period Ending January 31, 2020**

	Governmental Funds						Totals (Memorandum Only)
	Debt Service Funds			Account Groups			
	General Fund	Series 2012	Series 2015	General Long Term Debt	General Fixed Assets		
<b>Assets</b>							
<b>Cash and Investments</b>							
General Fund - Invested Cash	\$ 775,925	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 775,925
Debt Service Fund							
Interest Account	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-
Reserve Account	-	371,741	565,425	-	-	-	937,166
Revenue	-	836,646	747,056	-	-	-	1,583,702
Prepayment Account	-	4,211	1,847	-	-	-	6,057
<b>Due from Other Funds</b>							
General Fund	-	24,624	14,305	-	-	-	38,929
Debt Service Fund(s)				-	-	-	-
<b>Market Valuation Adjustments</b>							
Accrued Interest Receivable	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	2,565,854	-	-	2,565,854
Amount to be Provided by Debt Service Funds	-	-	-	17,494,146	-	-	17,494,146
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	36,514,917	-	36,514,917
<b>Total Assets</b>	<b>\$ 775,925</b>	<b>\$ 1,237,222</b>	<b>\$ 1,328,632</b>	<b>\$ 20,060,000</b>	<b>\$ 36,514,917</b>	<b>\$ -</b>	<b>\$ 59,916,695</b>

**Miromar Lakes Community Development District  
Balance Sheet  
for the Period Ending January 31, 2020**

	Governmental Funds			Account Groups		Totals (Memorandum Only)
	Debt Service Funds			General Long Term Debt	General Fixed Assets	
	General Fund	Series 2012	Series 2015			
<b>Liabilities</b>						
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Due to Other Funds</b>						
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	38,929	-	-	-	-	38,929
Other Governments		-				-
<b>Bonds Payable</b>	-					-
Current Portion	-	-	-	1,005,000	-	1,005,000
Long Term	-	-	-	19,055,000	-	19,055,000
<b>Total Liabilities</b>	<u>\$ 38,929</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,060,000</u>	<u>\$ -</u>	<u>\$ 20,098,929</u>
<b>Fund Equity and Other Credits</b>						
<b>Investment in General Fixed Assets</b>	-			-	36,514,917	36,514,917
<b>Fund Balance</b>						
<b>Restricted</b>						
Beginning: October 1, 2018 (Audited)	-	604,977	2,660,783	-	-	3,265,760
Results from Current Operations	-	632,245	(1,332,151)	-	-	(699,906)
<b>Unassigned</b>						
Beginning: October 1, 2018 (Audited)	317,847			-	-	317,847
Results from Current Operations	419,149			-	-	419,149
<b>Total Fund Equity and Other Credits</b>	<u>\$ 736,996</u>	<u>\$ 1,237,222</u>	<u>\$ 1,328,632</u>	<u>\$ -</u>	<u>\$ 36,514,917</u>	<u>\$ 39,817,767</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 775,925</u>	<u>\$ 1,237,222</u>	<u>\$ 1,328,632</u>	<u>\$ 20,060,000</u>	<u>\$ 36,514,917</u>	<u>\$ 59,916,695</u>

**Miromar Lakes Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2020**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
Carryforward	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest</b>							
Interest - General Checking	12	13	27	26	78	250	31%
<b>Special Assessment Revenue</b>							
Special Assessments - On-Roll	(2,967)	111,061	344,043	13,318	465,455	510,541	91%
Special Assessments - Off-Roll	39,152	-	-	39,152	78,304	156,608	50%
<b>Miscellaneous Revenue</b>							
Miscellaneous Revenue	-	-	-	-	-	0	N/A
State Revenue Sharing-Emergency Mgmt Assis	-	-	1,825	-	1,825	0	N/A
Intragovernmental Transfer In	-	-	-	-	-	0	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 36,197</b>	<b>\$ 111,074</b>	<b>\$ 345,895</b>	<b>\$ 52,495</b>	<b>545,661</b>	<b>\$ 667,399</b>	<b>82%</b>
<b>Expenditures and Other Uses</b>							
<b>Legislative</b>							
Board of Supervisor's - Fees	1,000	1,000	1,000	1,000	4,000	12,000	33%
Board of Supervisor's - Taxes	77	77	77	77	306	918	33%
<b>Executive</b>							
Professional Management	3,333	3,333	3,333	-	10,000	40,000	25%
<b>Financial and Administrative</b>							
Audit Services	-	-	3,900	-	3,900	3,900	100%
Accounting Services	-	-	-	-	-	-	N/A
Assessment Roll Services	-	-	18,000	-	18,000	18,000	100%
Arbitrage Rebate Services	-	1,000	-	-	1,000	2,000	50%
Bond Re-Amortizations	600	-	-	-	600	-	N/A
<b>Other Contractual Services</b>							
Legal Advertising	-	-	-	-	-	1,200	0%
Trustee Services	-	-	3,400	-	3,400	9,500	36%
Property Appraiser/Tax Collector Fees	-	1,193	-	-	1,193	2,000	60%
Bank Services	33	48	34	35	150	550	27%
<b>Travel and Per Diem</b>							
Travel and Per Diem	-	-	-	-	-	-	N/A
<b>Communications &amp; Freight Services</b>							
Postage, Freight & Messenger	56	69	60	60	245	800	31%
<b>Insurance</b>							
Insurance	-	6,568	-	-	6,568	5,900	111%
<b>Printing &amp; Binding</b>							
Printing & Binding	85	229	76	82	472	2,200	21%
<b>Website Maintenance</b>							
Website Maintenance	50	50	50	50	200	2,000	10%
<b>Office Supplies</b>							
Office Supplies	-	-	-	-	-	-	N/A
<b>Subscription &amp; Memberships</b>							
Subscription & Memberships	175	-	-	-	175	175	100%
<b>Legal Services</b>							

**Miromar Lakes Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2020**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Legal - General Counsel	-	-	1,934	1,430	3,364	30,000	11%
Legal - Litigation	-	-	-	-	-	-	N/A
Legal - Center Place - Special Counsel	-	-	-	-	-	-	N/A
Legal - Center Place	-	-	-	-	-	-	N/A
Land Exchange - Salerno	-	-	-	-	-	-	N/A
<b>Other General Government Services</b>							
Engineering Services - General Fund	-	288	-	-	288	7,000	4%
NPDES	-	-	-	-	-	2,000	0%
Asset Administration Services	-	-	-	-	-	10,000	0%
Center Place	-	-	-	-	-	-	N/A
GIS Services	-	-	-	-	-	-	N/A
<b>Sub-Total:</b>	<b>5,409</b>	<b>13,855</b>	<b>31,863</b>	<b>2,734</b>	<b>53,861</b>	<b>150,143</b>	<b>36%</b>
<b>Hurricane Relief Services</b>							
Engineering Services							
General Engineering	-	-	-	-	-	-	N/A
Water Mgt - Debris Removal							
Lake Bank Erosion	-	-	-	-	-	-	N/A
Landscaping - Debris Removal							
Landscaping Removal	-	-	-	-	-	-	N/A
<b>Sub-Total:</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Stormwater Management Services</b>							
Professional Services							
Asset Management	-	9,746	-	3,817	13,563	35,800	38%
Mitigation Monitoring	-	-	-	-	-	500	0%
Utility Services							
Electric - Aeration Systems	-	1,079	-	537	1,616	4,800	34%
Lake System							
Aquatic Weed Control	-	4,162	4,162	4,772	13,096	61,000	21%
Lake Bank Maintenance	-	-	-	-	-	3,000	0%
Water Quality Testing	-	-	251	-	251	13,840	2%
Water Control Structures	-	4,800	3,800	6,000	14,600	24,000	61%
Grass Carp Installation	-	-	-	-	-	-	N/A
Litoral Shelf Barrier/Replanting	-	-	-	-	-	-	N/A
Aeration System	-	4,864	-	-	4,864	2,000	243%
Wetland System							
Routine Maintenance	-	3,384	4,564	3,364	11,312	42,100	27%
Other Current Charges	-	-	-	-	-	-	N/A
Capital Outlay							

**Miromar Lakes Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2020**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Aeration Systems	-	-	-	-	-	11,750	0%
Littortal Shelf Replanting/Barrier	-	4,275	-	-	4,275	15,000	29%
Lake Bank Restoration	-	-	-	2,100	2,100	-	N/A
Turbidity Screens	-	-	-	-	-	-	N/A
Erosion Restoration	-	-	2,600	-	2,600	200,466	1%
Contingencies	-	-	-	-	-	3,000	0%
<b>Sub-Total:</b>	<b>-</b>	<b>32,309</b>	<b>15,377</b>	<b>20,590</b>	<b>68,277</b>	<b>417,256</b>	<b>16%</b>
<b>Landscaping Services</b>							
Professional Management							
Asset Management	-	-	3,817	-	3,817	-	N/A
Utility Services							
Electric	-	-	-	-	-	-	N/A
Irrigation Water	-	-	-	-	-	-	N/A
Repairs & Maintenance							
Public Area Landscaping	-	-	-	-	-	-	N/A
Irrigation System	-	-	-	-	-	-	N/A
Well System	-	-	-	-	-	-	N/A
Plant Replacement	-	-	-	-	-	-	N/A
Other Current Charges							
Lee County Assessments	-	-	-	-	-	-	N/A
Charlotte County Assessments	-	559	-	-	559	-	N/A
Hendry County - Panther Habitat Taxes	-	-	-	-	-	-	N/A
Operating Supplies							
Mulch	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	N/A
<b>Reserves for General Fund</b>							
Water Management System	-	-	-	-	-	50,000	0%
Disaster Relief Reserve	-	-	-	-	-	50,000	0%
<b>Sub-Total:</b>	<b>-</b>	<b>559</b>	<b>3,817</b>	<b>-</b>	<b>4,375</b>	<b>100,000</b>	<b>4%</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 5,409</b>	<b>\$ 46,723</b>	<b>\$ 51,057</b>	<b>\$ 23,324</b>	<b>\$ 126,513</b>	<b>\$ 667,399</b>	<b>19%</b>
Net Increase/ (Decrease) in Fund Balance	30,788	64,351	294,838	29,171	419,149	-	
Fund Balance - Beginning	317,847	348,636	412,987	707,825	317,847	317,847	
<b>Fund Balance - Ending</b>	<b>\$ 348,636</b>	<b>\$ 412,987</b>	<b>\$ 707,825</b>	<b>\$ 736,996</b>	<b>736,996</b>	<b>\$ 317,847</b>	



**Miromar Lakes Community Development District**  
**Debt Service Fund - Series 2012 Bonds**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2020**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
Carryforward	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>							
Reserve Account	3,675	1	0	0	3,676	7,200	51%
Prepayment Account	1	6	4	4	15	-	N/A
Revenue Account	309	292	2	325	928	4,500	21%
Interest Account	-	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>							
Special Assessments - On-Roll	4,834	203,823	631,397	24,441	864,494	937,038	92%
Special Assessments - Off-Roll	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 8,819</b>	<b>\$ 204,121</b>	<b>\$ 631,403</b>	<b>\$ 24,771</b>	<b>869,113</b>	<b>\$ 948,738</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>							
<b>Debt Service</b>							
<b>Principal Debt Service - Mandatory</b>							
Series 2012 Bonds	-	-	-	-	-	\$ 485,000	0%
<b>Principal Debt Service - Early Redemptions</b>							
Series 2012 Bonds	-	5,000	-	-	5,000	-	N/A
<b>Interest Expense</b>							
Series 2012 Bonds	-	231,869	-	-	231,869	463,738	50%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 236,869</b>	<b>\$ -</b>	<b>\$ -</b>	<b>236,869</b>	<b>\$ 948,738</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	8,819	(32,748)	631,403	24,771	632,245	-	
Fund Balance - Beginning	604,977	613,796	581,048	1,212,451	604,977	870,552	
<b>Fund Balance - Ending</b>	<b>\$ 613,796</b>	<b>\$ 581,048</b>	<b>\$ 1,212,451</b>	<b>\$ 1,237,222</b>	<b>1,237,222</b>	<b>\$ 870,552</b>	

**Miromar Lakes Community Development District**  
**Debt Service Fund - Series 2015 Bonds**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2020**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
Carryforward	\$ -	\$ -	\$ -	\$ -	-	\$ 1,498,639	N/A
<b>Interest Income</b>							
Reserve Account	8,212	8	2	2	8,225	12,000	69%
Interest Account	-	-	-	-	-	-	N/A
Prepayment Account	1,408	1,902	2	2	3,314	5,600	N/A
Revenue Account	828	743	263	453	2,287	9,400	N/A
<b>Special Assessment Revenue</b>							
Special Assessments - On-Roll	463	120,821	374,276	14,488	510,048	555,367	92%
Special Assessments - Off-Roll	-	-	-	-	-	582,633	0%
Special Assessments - Prepayments	-	-	-	-	-	-	N/A
<b>Operating Transfers In (From Other Funds)</b>	-	-	-	-	-	-	N/A
<b>Bond Proceeds</b>	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 10,911</b>	<b>\$ 123,474</b>	<b>\$ 374,544</b>	<b>\$ 14,945</b>	<b>\$ 523,874</b>	<b>\$ 2,663,639</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>							
<b>Debt Service</b>							
<b>Principal Debt Service - Mandatory</b>							
Series 2015 Bonds	-	-	-	-	-	\$ 520,000	0%
<b>Principal Debt Service - Early Redemptions</b>							
Series 2015 Bonds	-	1,515,000	-	-	1,515,000	1,500,000	N/A
<b>Interest Expense</b>							
Series 2015 Bonds	-	341,025	-	-	341,025	645,000	53%
<b>Operating Transfers Out (To Other Funds)</b>	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 1,856,025</b>	<b>\$ -</b>	<b>\$ -</b>	<b>1,856,025</b>	<b>\$ 2,665,000</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	10,911	(1,732,551)	374,544	14,945	(1,332,151)	(1,361)	
Fund Balance - Beginning	2,660,783	2,671,694	939,143	1,313,687	2,660,783	-	
<b>Fund Balance - Ending</b>	<b>\$ 2,671,694</b>	<b>\$ 939,143</b>	<b>\$ 1,313,687</b>	<b>\$ 1,328,632</b>	<b>1,328,632</b>	<b>\$ (1,361)</b>	