
Miromar Lakes Community Development District

Regular Meeting Agenda

May 12, 2016



Visit our Web Site at: www.miromarlakescdd.org

Prepared by:

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MIROMAR LAKES

COMMUNITY DEVELOPMENT DISTRICT

May 5, 2016

Board of Supervisors
Miromar Lakes Community Development District

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Miromar Lakes Community Development District will be held on **Thursday May 12, 2016**, at **2:00 P.M.** at the **Beach Clubhouse, 18061 Miromar Lakes Parkway, Miromar Lakes, Florida 33913.**

1. Call to Order & Roll Call
2. Consideration of Minutes
 - a) April 7, 2016 Regular Meeting
3. Consideration of Resolution 2016-1 of the Board of Supervisors of Miromar Lakes Community Development District approving the proposed Budget for Fiscal Year 2017 and setting a public hearing thereon pursuant to Florida Law; providing for severability' providing for conflict and providing for an effective date.
4. Staff Reports
 - a) Attorney
 - b) Engineer
 - c) Asset Manager
 - d) District Manager
 - I. Report on the Number of Registered Voters residing in the District
 - II. Financial Statements for the period ending March 31, 2016
5. Supervisor's Requests and Audience Comments
6. Adjournment

The second order of business is consideration of the minutes April 7, 2016 minutes.

The District's enabling legislation requires the District Manager to submit a Proposed Budget to the Board by June 15th of each year for your review and approval. The approval of the budget is only intended to permit the District to move through the process towards adopting the budget at a Public Hearing scheduled for the Thursday, August 11, 2016 meeting of the Board of Supervisor's.

Miromar Lakes Community Development District

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

It does however set the maximum assessment rate for the general fund at the proposed rate of \$672.77 (\$0.06 increase over FY 2016) per unit for on-roll and \$646.89 (\$1.09 increase over FY 2016) for off-roll.

If you re-call, the Board has also set a Cap Rate in FY 2016 of \$739.78, which is the rate that triggers mailed notice to all property owners by the District.

The proposed budget for Fiscal Year 2017 contemplates the District continuing to implement the Capital Improvement Program for FY 2017, and which includes approximately \$321K in improvements during the upcoming fiscal year. You will note in the proposed budget, that the capital program will continue over a four (4) year period to implement needed improvements though out the District's water management system, including the planting of littoral shelving, improvements to the aeration systems in the District, and finally, erosion restoration along lake banks in the District.

One of the key decisions by the Board, will be weather to reduce the time schedule from a four year capital program to a three year program, which can be accomplished, however, that will obviously increase the assessment rate. .

I have attached separate and apart from the proposed budget a one page summary of the capital program, that would span three years, and the effect that would have on the assessment rate.

The final alternative available, is to increase the assessment rate closer to the cap rate of \$739.98 beginning in FY 2017, and any funds in excess of the actual capital needs can be reserved for future capital programs, as needed. This would reduce the wait time to start programs yearly, remembering assessment proceeds are paid as tax bills are paid, and we begin to receive funds late December, early January, for a fiscal year which starts on October 1st.

It is important to note, that although we have concluded the litigation with the adjoining property owner, there is on-going litigation between the developer of Miromar and Alico that the CDD consistently is being requested to produce documents for, and by law, we must abide by these requests. As such, you will note that a continued legal obligation financially for this on-going work. Unfortunately, it is not possible for the CDD to determine with any reasonable specificity when that litigation will end.

Under my report, is the statutory requirement that the District determine as of April 15th of each year the number of registered voter's residing with the District. The Statute provides that the Supervisor of Elections in the County where the District is located (Lee County) provides that information from the voter rolls of the County. The significance of the report is based on the transition date and number of qualified electors residing in the District which are enumerated in the Statute for the District to begin the transition from a landowner's election to a qualified elector based election. The two thresholds are six years from the date of establishment and 250 qualified electors residing in the District.

Although the District has met both thresholds and elections for all Board seats are by qualified electors, the reporting is essentially not relevant anymore, however, the Stature still requires the report each year.

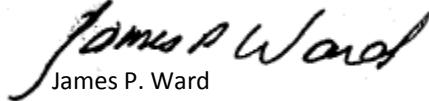
Miromar Lakes Community Development District

There is no required action of the Board for this item, it is provided as a matter of law and placed into the District's records.

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

Yours sincerely,

**Miromar Lakes
Community Development District**



James P. Ward
District Manager
Enclosures

The Fiscal Year 2016 Meeting Schedule is as follows

October 8, 2015	November 12, 2015
December 10, 2015	January 14, 2016
February 11, 2016	March 10, 2016
April 14, 2016	May 12, 2016
June 9, 2016	July 14, 2016
August 11, 2016	September 8, 2016

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

The Regular Meeting of the Miromar Lakes Community Development District's Board of Supervisors was held on Thursday, April 14, 2016 at 2:00 p.m. at the Beach Clubhouse, 18061 Miromar Lakes Parkway, Miromar Lakes, Florida 33913.

Board members present and constituting a quorum were:

Michael Hendershot	Chairman
David Herring	Vice Chairman
Doug Ballinger	Assistant Secretary
Burnett Donoho	Assistant Secretary
Alan Refkin (by phone)	Assistant Secretary

Staff present:

James Ward	District Manager
Greg Urbancic	District Counsel
Paul Cusmano	Calvin Giordano & Associates
Bruce Bernard	Calvin Giordano & Associates
Charlie Krebs (by phone)	District Engineer

1. Call to Order & Roll Call

Mr. Ward called the meeting to order at 2:00 p.m. A roll call determined that all members of the Board were present.

2. Consideration of Minutes

a) March 10, 2016 Regular Meeting

Mr. Ward asked if there were any additions, corrections, or deletions to the minutes. Along with two obviously inadvertent grammatical errors that were pointed out, a correction was made by Mr. Ballinger, who stated that George "Samonic," on page 3, should read, George "Semenuk." Mr. Ward stated that "Dr. Hendershot," on page 5, should read, "Dr. Herring."

On Motion was made by Dr. Herring and seconded by Mr. Donoho, to approve the Minutes as described above, and with all in favor the motion was approved.

3. Consideration of request to install two (2) fountains in the lake behind Villa d'Este by Miromar Development Corporation.

Mr. Ward said that he had expected Tim Byal to present the item but he was not present. Mr. Byal was suggesting that the homeowner's association maintain the fountain. Mr. Ward said that if they decided to have the HOA maintain it, he would have Mr. Urbancic work on an agreement with them for the installation and maintenance, reserving the District's right to remove it at any time, if they didn't maintain it. Mr. Hendershot asked if there would be an HOA just for the villas. Mr. Ward replied that Mr. Byal did not say. Assuming they were single family homes, In general, prior to closing they would establish an HOA over the subdivision, which the developer would control for a time. A board discussion ensued that the fountain installation was acceptable. Mr. Ward state then a motion to permit installation of the two fountains behind Porto Romano and Villa d'Este, subject to an agreement acceptable to staff between the HOA and the District. It was suggested that they add that the District had to know exactly where the fountains would be placed. Mr. Ward concurred, stating that a motion to approve the fountains subject to the conditions he had made, was in order.

On Motion was made by Mr. Hendershot and seconded by Mr. Donoho to permit installation of the two fountains, and with all in favor the motion was approved.

4. Staff Reports

a) District Attorney

Mr. Urbancic provided an update on legislation he had referenced at the previous meeting. Essentially, it concerned a revision to an existing section, to be included in every contract for services rendered by a vendor after July 1st. It was basically an acknowledgement that the vendor was subject to public records laws and had to comply with the section stating that what the provider of services was doing was on behalf of the CDD. There might be public records in their possession that they were responsible for maintaining in compliance with the law. The law also established the procedure that had to be followed before a lawsuit could be filed.

Another law had been enacted, designating further requirements with regard to information required to be posted on a CDD's website. Agendas had to be posted seven days before meetings, as well.

b) District Engineer

Mr. Krebs stated by telephone that he had nothing to report. Mr. Ward asked if there were any questions from the Board for Mr. Krebs. Mr. Ballanger made reference to a complaint by a homeowner, Reed Saunders in Volterra, on whose property there

was a problem in need of remediation. There was zero allocation of funds from Volterra to address it. Since there was no money, and in the next budget they would assess a certain amount, Mr. Ballinger asked who would be responsible for fixing the problem. Mr. Bernard replied that he would have to see what the problem was, and if it were an isolated problem repairs would be included in the regular budget. Mr. Krebs said that he missed spotting the problem because the CDD didn't own the little cove where Volterra was situated. Mr. Ballinger explained that the problem was at the top of the riprap which had just fallen in. Mr. Krebs stated that the location in question had not been turned over to the CDD, and the riprap would be the homeowner's responsibility since it was on a private lake. Mr. Ballinger cited a line in the first paragraph, at the bottom of the first page, stating that the District was were responsible for properties it didn't own. Mr. Bernard answered that most the area they looked at was what they owned; they did not inspect what had not been turned over to the CDD yet. Mr. Krebs was asked if the owner or developer planned on turning it over to the District. He replied that he expected that they would at some point, however, before the District accepted it, he would make sure that everything was correct, functioning, and not defective. Mr. Ballinger said it was a little confusing because if they were being assessed in the general assessment and were going to help pay for repairs, was there nothing the District could do for them, even though the South Florida Water Management District said it was the District's responsibility to make sure it was cared for? Mr. Ward explained the big difference between what was in the report and what the situation we were mentioning, is that the report covered only those areas where the permits issued by South Florida Water Management District, are for which the District had assumed operations and maintenance responsibilities. The permits issued in Miromar Lakes' name, still in the construction phase, were not included, and Volterra apparently happens to be one of those areas. When the developer was ready to turn them over to an operating phase, it would come before the Board and Mr. Krebs and Mr. Bernard would then inspect the property to make sure it met all requirements of the permit conditions. Following that, we would be able to sign off on it and accept it for operation and maintenance, thus taking it over. There was further discussion in which the case of Bellamare was brought up, where, it was recalled, they had received a violation regarding a retention wall, while the Bellamare hadn't yet been turned over to the CDD. Dr. Herring stated that whoever put the wall in would be responsible, theoretically, for any deficiencies, so it was not the District's responsibility. However, he had come to realize that there was more to a CDD than just lake management. Properties not situated on a lake still paid CDD dues because they were still connected with the lake in many ways. Mr. Hendershot commented that they were not saying they wouldn't do anything at Volterra, but perhaps it was more a question of priorities and time. Mr. Ward said that at that point, they would normally say to the developer that he had to fix the problem before the District took it over. Mr. Ward said that staff would call Miromar and advise them of the problem.

Asset Manager

I. Asset Management Report

Mr. Bernard reported that the Valencia subdivision had an issue with the landscape screening at Ben Hill Griffin so that had to be handled. He went on to say that electrical service had been restored, costing roughly \$25,000 in repairs. They submitted an initial notification to the insurance provider for the person who had had the accident, putting the insurers on notice that they would be filing a claim shortly.

They were proceeding with littoral shelf planning and barriers. Mr. Bernard showed a sample of the permeable, landscape barrier material to the Board, which, by the end of the month, they would place 18 inches to 2 feet below ground and 1600 feet all the way around. They would put up signs visible to boat traffic too, to beware of wetland barrier plantings. As Mr. Ward suggested, perhaps they would have a second informational sign made stating what they had planted. The first application would cover 200 feet in back of Cathy Polin's house. Another 25% of the project would target interior cove areas away from residential backyards for planting. Mr. Hendershot said the project was being carried out for two reasons: improvement of water quality and as a repository for fish. A third reason, meeting their regulatory requirements, was pointed out by Mr. Bernard.

Dr. Herring inquired about fish hatching on the other side of the barrier, wondering if they could get out. There could be circumstances where fish would be trapped behind the barrier. For the record, he wished to identify it as a potential problem that the consensus did not see as a big problem that could not be dealt with if it were to occur.

Mr. Bernard stated, for their information, that they would probably begin holding some HOA meetings in June to present their program to the parties they would be dealing with in the first year. The CDD would inform them of their program and what they would like to do, letting them know what was happening upfront so that they could get any questions out of the way and get the approval of the HOA heads before the District arrived in their neighborhood. He had some diagrams regarding drainage and what they planned to do, including dredging. He had drawn up a three-year list of HOAs, as per Mr. Ward's request, prioritizing those that currently had the biggest erosion problems, including Siena and Verona Lago. In any case, it was divided about the same for each of the three years, money-wise, with six HOAs coming on board in the first year, five in the second year, and five in the third, as well.

Mr. Bernard reported, lastly, that we filed our NPDES report with Lee County and FDEP for the previous year.

b) District Manager

I. Review of Cash Requirements – 1st Quarter – FY 2017

Recalling Mr. Hendershot's request at the previous meeting for more specific information on their cash flow status, Mr. Ward said that we have roughly \$240,000 in cash requirements for the first quarter of the next year, assuming they hit the \$484,000 cash mark in the current fiscal year. That meant their was approximately \$250,000 in

excess cash, so to speak, over the first quarter requirements. In response to a request for clarification, Mr. Ward stated that the \$484,000 was the surplus anticipated. Mr. (43:47) repeated that they had \$250,000 available and asked if the remainder was going into reserves. Mr. Ward replied no, the remainder was your cash requirements for October, November, and December. He explained that they needed about \$250,000 in order to make it through the first three months of the fiscal year, before they actually got some assessment revenue in January.

There were two issues that needed to be addressed as priorities. One was the turbidity screens and the other was the riprap and repairs at Verona Lago, about \$95,000 to \$100,000 worth of work. Those were the only real choices for projects they could afford to do if they desired that year. The turbidity screens, at a cost of \$13,000, were a requirement of the actual settlement agreement. The project could be done if they could get an agreement from Center Place. Mr. Ward thought they should hold off on the littoral shelves pending the outcome of their first priority, stating that they would get started on Verona Lago project.

The agreement that we have with Estate Landscaping was due to expire May 30th — a matter which he had forgotten to include in the agenda for the meeting. The current agreement was a one-year contract with four additional one-year renewals, for a total of five years. They were paying Estate Landscaping \$431,000 per year. Estate's original bid contained an error, on their part: the Bid Summary sheet listed the bid as \$431,000, whereas in the Detail sheet listed it as \$439,000. The company conceded the lower fee for the first year, but asked for the latter, higher fee in the second year, which was under the 2% threshold. Staff agreed to the price, if Estate would include mulching along some of the berm area, which had previously been handled by supplemental labor that the District engaged outside of their contract. Estate Landscaping agreed, saving the District from using another vendor at \$8,000. Thus, the total budget would remain at \$439,000 for the year. The Board could choose to approve extension of the contract for one year, or they could reschedule the item for the next meeting. Dr. Herring suggested they evaluate the company's work and not just rubber stamp the contract, since Estate Landscaping had been fired at Caprini. Mr. Ward pointed out that the contract had a short termination provision and suggested they give Estate Landscaping a couple of months to become proactive. If the District were dissatisfied their work, they could put it out to bid, since that was a difficult and time-consuming process. They could also extend the contract to May 30, 2017, and terminate it early, if necessary.

On Motion was made by Dr. Herring and seconded by Mr. Ballinger to extend the contract with Estate Landscaping for one additional period, and with all in favor the motion was approved.

II. Unaudited Financial Statements – Period ending February 29, 2016

Mr. Ward had nothing to report.

4. Supervisor's Requests and Audience Comments

Dr. Herring asked what had been accepted as the number of doors Miromar was going to provide. Mr. Hendershot said that for billing purposes he thought it was 2,100. Mr. Ward stated it was 2,026, to be exact. Dr. Herring said that he had heard various numbers: 1,900 or 2,000, and then 1,600. Mr. Donoho said they were going to have to get to 1,475, or 90% of the 1,600 to 1,650. When they got to 90% of the capacity, they had to take over and the transition would start. Dr. Herring stated that they should figure 90% of 1,900 instead. Mr. Ward pointed out that there would be a difference between the Master HOA units and the CDD units because of the conversion we have for the clubhouse and some commercial fees. However, the difference was not a lot, being under 100 units. He didn't know how they arrived at the number, but they had given the District a land use plan for the undeveloped property. Mr. Ward explained that when you took into consideration what was developed plus what was undeveloped, it equaled 2,026 including the golf course, or roughly, 2,000 residential units. Mr. Ward went on to explain when they did the budget for the previous year, they had "on roll" and "off roll." "On roll" constituted properties sold to end users and developed lots that didn't have halt, adding up to 1,221. "Off roll," or undeveloped, signified a vacant piece of land that potentially had X number of units on it. The undeveloped piece of land was assigned a number of units based on what Miromar said they were going to build on it. That number changed periodically. They would know the up-to-date number sometime in the summer when the CDD would be informed if they had any more units that were going to change. The District was aware of the variability but in terms of bond issues, their debt was based upon 2,026 units. The bad news for the operating assessment was that the denominator could go down and the per unit assessment go up. Although they wished to have an accurate number, for their purposes it was not advisable to ask for a change from the 2,026 figure. In the summer, Alice would, as usual, go over the undeveloped areas to make sure the corresponding unit numbers were still realistic. Tim Byal was also helpful in providing information on unit changes, important from an operating budget perspective. If the total number of units were reduced, a density reduction payment would be required to pay off some debt. In June, they would also receive the tax rolls from the property appraisers, so that if any new properties were platted they would know it at that time. The outcome never corresponded exactly to the Master Association number, but in most instances it was due to commercial conversions and the golf course, included in the CDD but not usually not in the Master HOA numbers. Mr. Ward reiterated that for budget purposes he was using the 2,026, which might change by the date of the public hearing.

5. Adjournment

With no further comments or questions from the Board and no audience present, Mr. Ward asked for a motion to adjourn.

On Motion was made by Mr. Ballinger and seconded by Mr. Hendershot to adjourn the meeting, and with all in favor the motion was approved.

The meeting was adjourned at 3:08 p.m.

James P. Ward, Secretary

Michael Hendershot, Chairman

RESOLUTION 2016-1

A RESOLUTION OF THE BOARD OF SUPERVISORS OF MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2017 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, 2016, a proposed Budget for Fiscal Year 2017; 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 2017 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, August 11, 2016
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.

RESOLUTION 2016-1

A RESOLUTION OF THE BOARD OF SUPERVISORS OF MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2017 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.

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.

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

PASSED AND ADOPTED this 12th day of May, 2016

ATTEST:

MIROMAR LAKES COMMUNITY
DEVELOPMENT DISTRICT

James P. Ward, Secretary

Michael Hendershot, Chairman

Miromar Lakes Community Development District

Proposed Budget—Fiscal Year 2017

Exhibit A



Prepared by:

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Please visit our web site: www.miromarlakescdd.org



Miromar Lakes Community Development District

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Please visit our web site: www.miromarlakescdd.org

**Miromar Lakes
Community Development District**

**General Fund - Budget
Fiscal Year 2017**

Description	Fiscal Year 2016 Budget	Actual at 03/31/2016	Anticipated Year End 09/30/16	Fiscal Year 2017 - Budget	Change in Budget from Prior Year Budget	Components of Change in Rate
Revenues and Other Sources						
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income - General Account	\$ 300	\$ 124	\$ 300	\$ 300	\$ -	N/A
Special Assessment Revenue						
Special Assessment - On-Roll	\$ 821,376	\$ 746,638	\$ 821,376	\$ 894,106	\$ 72,730	N/A
Special Assessment - Off-Roll	\$ 519,869	\$ 259,935	\$ 519,869	\$ 450,882	\$ (68,987)	N/A
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Total Revenue & Other Sources	\$ 1,341,545	\$ 1,006,696	\$ 1,341,545	\$ 1,345,288	\$ 3,743	N/A
Expenditures and Other Uses						
Legislative						
Board of Supervisor's Fees	\$ 12,000	\$ 6,000	\$ 12,000	\$ 12,000	\$ -	\$ -
Board of Supervisor's - FICA	\$ 918	\$ 459	\$ 918	\$ 918	\$ -	\$ -
Executive						
Professional Management	\$ 40,000	\$ 20,000	\$ 40,000	\$ 40,000	\$ -	\$ -
Financial and Administrative						
Audit Services	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,100	\$ 100	\$ 0.05
Accounting Services	\$ -	\$ 335	\$ 335	\$ -	\$ -	\$ -
Assessment Roll Preparation	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ -	\$ -
Arbitrage Rebate Fees	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$ -
Other Contractual Services						
Recording and Transcription	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 1,200	\$ -	\$ 2,000	\$ 1,200	\$ -	\$ -
Trustee Services	\$ 7,900	\$ 3,091	\$ 7,900	\$ 7,900	\$ -	\$ -
Dissemination Agent Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property Appraiser & Tax Collector Fees	\$ 2,400	\$ -	\$ 2,400	\$ 2,400	\$ -	\$ -
Bank Service Fees	\$ 550	\$ 205	\$ 420	\$ 550	\$ -	\$ -
Travel and Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Communications and Freight Services						
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 400	\$ 394	\$ 800	\$ 400	\$ -	\$ -
Insurance	\$ 5,800	\$ 5,665	\$ 5,665	\$ 5,800	\$ -	\$ -
Printing and Binding	\$ 1,200	\$ 724	\$ 1,500	\$ 1,200	\$ -	\$ -
Other Current Charges						
Website Maintenance	\$ 1,000	\$ -	\$ 800	\$ 1,000	\$ -	\$ -
Office Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175	\$ -	\$ -
Legal Services						
General Counsel	\$ 20,000	\$ 20,800	\$ 41,000	\$ 30,000	\$ 10,000	\$ 4.94
Center Place						
General Counsel - Center Place	\$ 40,000	\$ -	\$ -	\$ -	\$ (40,000)	\$ (19.74)
Special Counsel - Center Place	\$ 250,000	\$ 46,655	\$ 100,000	\$ 100,000	\$ (150,000)	\$ (74.04)
Debt Service - Miromar Lakes LLC Note	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other General Government Services						
Engineering Services						\$ -
General Fund	\$ 20,000	\$ 8,693	\$ 18,000	\$ 20,000	\$ -	\$ -
NPDES	\$ 2,500	\$ 560	\$ 750	\$ 250	\$ (2,250)	\$ (1.11)
Asset Administrative Services	\$ 7,000	\$ 2,917	\$ 7,000	\$ 10,000	\$ 3,000	\$ 1.48
Center Place Experts	\$ 100,000	\$ 1,821	\$ 1,821	\$ -	\$ (100,000)	\$ (49.36)
Contingencies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total:	\$ 537,043	\$ 142,493	\$ 267,484	\$ 257,893	\$ (279,150)	\$ (137.78)
Stormwater Management Services						
Professional Services						
Asset Management	\$ 23,800	\$ 9,917	\$ 23,800	\$ 27,800	\$ 4,000	\$ 1.97
Mitigation Monitoring	\$ 500	\$ -	\$ 500	\$ 500	\$ -	\$ -
Utility Services						
Electric - Aeration System	\$ 500	\$ 2,216	\$ 4,400	\$ 500	\$ -	\$ -
Repairs & Maintenance						
Lake System						
Aquatic Weed Control	\$ 65,568	\$ 27,320	\$ 65,568	\$ 65,568	\$ -	\$ -
Lake Bank Maintenance	\$ 5,000	\$ -	\$ 5,000	\$ 1,500	\$ (3,500)	\$ (1.73)
Water Quality Testing	\$ 3,800	\$ -	\$ 3,800	\$ 11,800	\$ 8,000	\$ 3.95

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2017**

Description	Fiscal Year 2016	Actual at	Anticipated	Fiscal Year 2017	Change in Budget	Components of
	Budget	03/31/2016	Year End 09/30/16	- Budget	from Prior Year Budget	Change in Rate
Water Control Structures	\$ 9,500	\$ 7,770	\$ 9,500	\$ 7,000	\$ (2,500)	\$ (1.23)
Grass Carp Removal	\$ 30,000	\$ -	\$ -	\$ -	\$ (30,000)	\$ (14.81)
Litoral Shelf Planting	\$ 18,000	\$ -	\$ 48,000	\$ -	\$ (18,000)	\$ (8.88)
Aeration System	\$ 3,500	\$ -	\$ 3,500	\$ 2,000	\$ (1,500)	\$ (0.74)
Wetland System						
Routine Maintenance	\$ 49,600	\$ 15,667	\$ 49,600	\$ 42,100	\$ (7,500)	\$ (3.70)
Water Quality Testing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Outlay						
Aeration Systems	\$ 9,750	\$ -	\$ -	\$ 13,900	\$ 4,150	\$ 2.05
Littoral Shelf Replanting/Barrier	\$ -	\$ -	\$ -	\$ 48,000	\$ 48,000	\$ 23.69
Lake Bank Restorations	\$ -	\$ -	\$ 98,000	\$ -	\$ -	\$ -
Turbidity Screens	\$ -	\$ -	\$ 13,500	\$ -	\$ -	\$ -
Erosion Restoration	\$ -	\$ -	\$ -	\$ 259,238	\$ 259,238	\$ 127.96
Contingencies	\$ 3,000	\$ -	\$ 3,000	\$ 3,000	\$ -	\$ -
Sub-Total:	\$ 222,518	\$ 62,889	\$ 328,168	\$ 482,906	\$ 260,388	\$ 128.52
Landscaping Services					\$ -	
Professional Management						
Asset Management	\$ 34,400	\$ 14,333	\$ 34,400	\$ 37,400	\$ 3,000	\$ 1.48
Utility Services						
Electric - Landscape Lighting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation Water	\$ 5,000	\$ 1,777	\$ 5,000	\$ 5,000	\$ -	\$ -
Repairs & Maintenance						
Public Area Landscaping	\$ 434,029	\$ 125,578	\$ 434,029	\$ 444,000	\$ 9,971	\$ 4.92
Irrigation System	\$ 7,500	\$ 198	\$ 7,500	\$ 8,000	\$ 500	\$ 0.25
Well System	\$ 2,500	\$ -	\$ 2,500	\$ 1,000	\$ (1,500)	\$ (0.74)
Plant Replacement	\$ 20,000	\$ -	\$ 20,000	\$ 20,000	\$ -	\$ -
Other Current Charges						
Lee Cty - Ben Hill Griffin Landscaping	\$ 30,000	\$ 34,599	\$ 34,599	\$ 35,000	\$ 5,000	\$ 2.47
Charlotte County - Panther Habitat Taxes	\$ 700	\$ 372	\$ 372	\$ 700	\$ -	\$ -
Operating Supplies						
Mulch	\$ 15,000	\$ -	\$ 15,000	\$ 19,000	\$ 4,000	\$ 1.97
Sub-Total:	\$ 549,129	\$ 176,858	\$ 553,400	\$ 570,100	\$ 20,971	\$ 10.35
Other Fees and Charges						
Discount for Early Payment	\$ 32,855	\$ -	\$ 32,855	\$ 34,389	\$ 1,534	\$ 1.15
Sub-Total:	\$ 32,855	\$ -	\$ 32,855	\$ 34,389	\$ 1,534	\$ 1.15
Total Expenditures and Other Uses	\$ 1,341,545	\$ 382,240	\$ 1,181,907	\$ 1,345,288	\$ 3,743	\$ 2.24
Net Increase/(Decrease) in Fund Balance	\$ -	\$ 624,456	\$ 159,638	\$ -		
Fund Balance - Beginning	\$ 162,379	\$ 162,379	\$ 162,379	\$ 322,017		
Fund Balance - Ending	\$ 162,379	\$ 786,835	\$ 322,017	\$ 322,017		

Description	Assessment Comparison			Current Cap Rate	Total Change in Rate
	Number of Units	FY 2016 Rate/Unit	FY 2017 Rate/Unit	Adopted FY 2016	
	Sold property on roll	1329	\$ 672.71	\$ 672.77	\$ 739.98
Developer units off roll	697	\$ 645.80	\$ 646.89	\$ 739.98	\$ 1.09
Total:	2026				

Revenue Loss due to Unit Count lower by 200 units: \$ 134,542.00
Cost per Unit Addition from Revenue loss \$ 66.41

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2017**

Revenues and Other Sources

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

Appropriations

Legislative

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

Executive

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

Financial and Administrative

Audit Services	\$	5,100
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.		

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

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

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

Other Contractual Services

Recording and Transcription	\$	-
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Legal Advertising	\$	1,200
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Trustee Services	\$	7,900
With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The primary purpose of the trustee is to safeguard the assets of the Bondholder's, to insure the timely payment of the principal and interest due on the Bonds, and to insure the investment of the funds in the trust are made pursuant to the requirments of the trust.		

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

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

Bank Service Fees	\$	550
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Travel and Per Diem	\$	-
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Communications and Freight Services

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2017**

Telephone	\$	-
Postage, Freight & Messenger	\$	400
Insurance	\$	5,800
Printing and Binding	\$	1,200
Other Current Charges		
Website Maintenance	\$	1,000
Office Supplies	\$	-
Subscriptions and Memberships	\$	175
Legal Services		
General Counsel	\$	30,000
The District's general counsel provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".		
Center Place		
General Counsel - Center Place	\$	-
Special Counsel - Center Place	\$	100,000
The District has a settlement agreement with the developer's or Center Place, and, as such, this item is for the continuing discussions regarding the operations of the water management systems that will directly affect the operations of the District's system, along with any discussions with regulatory agencies.		
Other General Government Services		
Engineering Services		
General Fund	\$	20,000
The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.		
NPDES	\$	250
The District's has retained a qualified engineering company to provide on-going requirements of both the Federal Government and Lee County relative to the National Pollution Discharge Elimination System (NPDES).		
Center Place Experts	\$	-
This line item is not required for FY 2017.		
Asset Administrative Services	\$	10,000
The District has retained a qualified asset management firm to manage the District's assets.		
Contingencies	\$	-
Stormwater Management Services		
Professional Services		
Asset Management	\$	27,800
Coordination of all necessary programs and services for the Stormwater Management System during the year, as well as contract administration of vendor contracts, assistance in compliance with operating permits.		
Mitigation Monitoring	\$	500
Utility Services		
Electric - Aeration System	\$	500
Repairs & Maintenance		
Lake System		

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2017**

Aquatic Weed Control \$65,568
 The District retains the services of a qualified contractor to maintain the District's lake system to control unwanted vegetation in the system which restrict the flow of water and become unsightly.

Description	Amount
Current Contract	\$65,568
Contingency	\$0
Total:	\$65,568

Lake Bank Maintenance \$1,500
 For the yearly removal of dead vegetation around the perimeter of the District's water management system.

Description	Amount
Maintenance - Lake Banks	\$1,500
Contingency	\$0
Total:	\$1,500

Water Quality Testing \$ 11,800
 Quarterly testing and analyses of the water management system

Water Control Structures \$7,000

Description	Amount
Inspection	\$7,000
Yearly Repairs	\$0
Total:	\$7,000

Grass Carp Removal \$ -
 For the removal of approximately 40% of the grass carp in the system. The cost is an estimate only.

Littoral Shelf Planting \$ -
 Installation of barriers within the littoral shelves to prevent grass carp from damaging required plantings

Aeration System \$ 2,000

Wetland System
 Routine Maintenance \$42,100
 The District retains the services of a qualified contractor to maintain the District's wetland system to control unwanted vegetation in the system which restrict the flow of water and become unsightly.

Description	Amount
Current Contract	\$37,600
Contract - Reporting	\$2,000
Retention Area 2	\$2,500
Contingency	\$0
Total:	\$42,100

Water Quality Testing \$ -
 Capital Outlay

In Fiscal Year 2016 the District prepared an overall capital improvement plan for the restoration of portions of the District's water management system throughout the community.

Aeration Systems	\$ 13,900
Littoral Shelf Replanting/Barrier	\$ 48,000
Lake Bank Restorations	\$ -

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2017**

Turbidity Screens		\$ -
Erosion Restoration		\$ 259,238
Contingencies		\$ 3,000
Landscaping Services		
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Professional Management		
Asset Management		\$ 37,400
Coordination of all necessary programs and services for the Landscape System during the year, as well as contract administration of vendor contracts.		
Utility Services		
Electric - Landscape Lighting		\$ -
Irrigation Water		\$ 5,000
Repairs & Maintenance		
Public Area Landscaping		\$444,000
The District maintains the landscaped buffer berm along I-75, the Ben Hill Griffin Parkway berm and median at the main entrance, along with other outer community perimeter berms.		
	Description	Amount
	Current Contract	\$439,000
	Contingency	\$5,000
	Total:	\$444,000
Irrigation System		\$ 8,000
	Description	Amount
	Irrigation pumps schedule maint.	\$ 8,000
	Total:	\$ 8,000
Well System		\$ 1,000
Plant Replacement		\$ 20,000
For the miscellaneous replacement throughout the year of plant material		
Other Current Charges		
Lee Cty - Ben Hill Griffin Landscaping		\$ 35,000
The District is responsible for it's proportionate share of the landscaping operation and maintenance costs along the Ben Hill Griffin Roadway corridor's, which is levied as a special assessment by Lee County through the University Overlay MSTBU.		
Charlotte County - Panther Habitat Taxes		\$ 700
Operating Supplies		
Mulch		\$ 19,000
The District will periodically add to the existing mulch that is in the landscaping contract during the year.		
Other Fees and Charges		
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Discount for Early Payment		\$ 34,389
4% Discount permitted by Law for early payment		
	Total Appropriations:	\$ 1,345,288

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2017**

Capital Improvement Plan - Fiscal Year 2017 through FY 2020

Description of Capital Items	2017	2018	2019	2020
Irrigation System				
Irrigation Pump Replacement	\$ -	\$ -	\$ 13,500	\$ -
Sub-Total:	\$ -	\$ -	\$ 13,500	\$ -
Lake System				
Improvements for Water Quality				
Grass Carp Removal	\$ -	\$ -	\$ -	\$ -
Littoral Shelf - Re-Plantings	\$ 40,000	\$ -	\$ -	\$ -
Littoral Shelf - Barrier Installation	\$ 8,000	\$ -	\$ -	\$ -
Sub-Total	\$ 48,000	\$ -	\$ -	\$ -
Aeration System				
Lake 6E and 6G - Tubing replacements/weights				
Lake 2A - Compressor and diffusers	\$ 13,900	\$ -	\$ -	\$ -
Lake 1A, 6B, and 6D - Tubing replacements/weights	\$ -	\$ 10,800	\$ -	\$ -
Lake 1B - Tubing replacements/weights	\$ -	\$ -	\$ 11,750	\$ -
Lake Aerator Replacement	\$ -	\$ -	\$ -	\$ 16,000
Sub-Total:	\$ 13,900	\$ 10,800	\$ 11,750	\$ 16,000
Erosion Restoration				
Siena	\$ 126,600	\$ -	\$ -	\$ -
Verona Lago		\$ -	\$ -	\$ -
Valencia		\$ -	\$ -	\$ -
Portofino	\$ -	\$ -	\$ -	\$ 41,741
Montebello	\$ 80,228	\$ -	\$ -	\$ -
Costa Amalfi	\$ 2,800	\$ -	\$ -	\$ -
Tivoli	\$ -	\$ 178,820	\$ -	\$ -
Montebello	\$ -	\$ 100,415	\$ -	\$ -
Bellamara	\$ -	\$ -	\$ -	\$ 59,550
Sorrento	\$ 23,920	\$ -	\$ -	\$ -
San Marino	\$ -	\$ -	\$ 156,552	\$ -
Porta Romano	\$ -	\$ -	\$ 105,226	\$ -
St. Moritz	\$ -	\$ -	\$ -	\$ 75,370
Golf Course	\$ -	\$ -	\$ -	\$ 36,360
Contingencies/CEI Services	\$ 25,690	\$ 30,716	\$ 28,796	\$ 23,432
Sub-Total:	\$ 259,238	\$ 309,951	\$ 290,574	\$ 236,453
Total: Stormwater Management System	\$ 321,138	\$ 320,751	\$ 302,324	\$ 252,453
Total Capital Improvements:	\$ 321,138	\$ 320,751	\$ 315,824	\$ 252,453
Estimated Cost Per Residential Unit:	\$ 164.85	\$ 164.65	\$ 162.12	\$ 129.59

Prepared by:

JPWard and Associates, LLC

**Miromar Lakes
Community Development District**

**Debt Service Fund - Series 2012 Bonds (Refinanced 2000A Bonds) - Budget
Fiscal Year 2017**

Description	Fiscal Year 2016 Budget	Actual at 03/31/2016	Anticipated Year End 09/30/16	Fiscal Year 2017 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Revenue Account	\$ 30	\$ 15	\$ 30	\$ 30
Reserve Account	\$ 15,000	\$ 37,339	\$ 40,000	\$ 40,000
Special Assessment Revenue				-
Special Assessment - On-Roll	\$ 854,527	\$ 779,023	\$ 854,527	\$ 836,753
Special Assessment - Off-Roll	\$ 164,074	\$ -	\$ 164,074	\$ 160,662
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Operating Transfers In.				
Transfer from Series 2000 (Excess)	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 1,033,631	\$ 816,377	\$ 1,058,631	\$ 1,037,445
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series A Bonds	\$ 420,000	\$ -	\$ 420,000	\$ 445,000
Principal Debt Service - Early Redemptions				
Series A Bonds	\$ -	\$ -	\$ -	\$ -
Interest Expense				
Series A Bonds	\$ 579,450	\$ 289,725	\$ 579,450	\$ 558,975
Other Fees and Charges				
Discounts for Early Payment	\$ 34,181	\$ -	\$ 34,181	\$ 33,470
Total Expenditures and Other Uses	\$ 1,033,631	\$ 289,725	\$ 1,033,631	\$ 1,037,445
Net Increase/(Decrease) in Fund Balance		\$ 526,652	\$ 25,000	\$ (0)
Fund Balance - Beginning	\$ 836,409	\$ 836,409	\$ 836,409	\$ 861,409
Fund Balance - Ending	\$ 836,409	\$ 1,363,060	\$ 861,409	\$ 861,409
Restricted Fund Balance:				
Reserve Account Requirement			\$ 397,233	
Restricted for November 1, 2017 Interest Payment			\$ 268,641	
Total - Restricted Fund Balance:			\$ 665,873	

Miromar Lakes
Community Development District
Debt Service Fund - Series 2012 Bonds (Refinanced 2000A Bonds) - Budget
Fiscal Year 2017

Description	Principal	Coupon Rate	Interest	Fiscal Year Annual Debt Service
Principal Balance - October 1, 2016	\$ 10,680,000	4.875%		
11/1/2016			\$ 279,487.50	
5/1/2017	\$ 445,000	4.875%	\$ 279,487.50	\$ 1,003,975.00
11/1/2017			\$ 268,640.63	
5/1/2018	\$ 465,000	4.875%	\$ 268,640.63	\$ 1,002,281.26
11/1/2018			\$ 257,306.25	
5/1/2019	\$ 490,000	4.875%	\$ 257,306.25	\$ 1,004,612.50
11/1/2019			\$ 245,362.50	
5/1/2020	\$ 510,000	4.875%	\$ 245,362.50	\$ 1,000,725.00
11/1/2020			\$ 232,931.25	
5/1/2021	\$ 540,000	4.875%	\$ 232,931.25	\$ 1,005,862.50
11/1/2021			\$ 219,768.75	
5/1/2022	\$ 565,000	4.875%	\$ 219,768.75	\$ 1,004,537.50
11/1/2022			\$ 205,996.88	
5/1/2023	\$ 595,000	5.375%	\$ 205,996.88	\$ 1,006,993.76
11/1/2023			\$ 190,006.25	
5/1/2024	\$ 630,000	5.375%	\$ 190,006.25	\$ 1,010,012.50
11/1/2024			\$ 173,075.00	
5/1/2025	\$ 660,000	5.375%	\$ 173,075.00	\$ 1,006,150.00
11/1/2025			\$ 155,337.50	
5/1/2026	\$ 700,000	5.375%	\$ 155,337.50	\$ 1,010,675.00
11/1/2026			\$ 136,525.00	
5/1/2027	\$ 735,000	5.375%	\$ 136,525.00	\$ 1,008,050.00
11/1/2027			\$ 116,771.88	
5/1/2028	\$ 780,000	5.375%	\$ 116,771.88	\$ 1,013,543.76
11/1/2028			\$ 95,809.38	
5/1/2029	\$ 820,000	5.375%	\$ 95,809.38	\$ 1,011,618.76
11/1/2029			\$ 73,771.88	
5/1/2030	\$ 865,000	5.375%	\$ 73,771.88	\$ 1,012,543.76
11/1/2030			\$ 50,252.00	
5/1/2031	\$ 915,000	5.375%	\$ 50,252.00	\$ 1,015,504.00
11/1/2031			\$ 25,934.38	
5/1/2032	\$ 965,000	5.375%	\$ 25,934.38	\$ 1,016,868.76
Principal Balance - September 30, 2017	\$ 10,235,000			

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

Fiscal Year 2017

Description	Fiscal Year 2016 Budget	Actual at 03/31/2016	Anticipated Year End 09/30/16	Fiscal Year 2017 Budget
Revenues and Other Sources				
Carryforward				
Reserve Account	\$ 177,380	\$ -	\$ -	\$ -
Deferred Cost Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Interest Income				
Reserve Account	\$ 15,000	\$ 89,213	\$ 90,000	\$ 90,000
Revenue Account	\$ -	\$ 142		
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 102,566	\$ 93,593	\$ 102,566	\$ 290,168
Special Assessment - Off-Roll	\$ 1,410,287	\$ -	\$ 1,410,287	\$ 1,149,364
Special Assessment - Pepayment	\$ -	\$ -	\$ -	
Operating Transfers				
Series 03 Reserve Account	\$ -	\$ -	\$ -	\$ -
Bond Proceeds				
		\$ -	\$ -	
Total Revenue & Other Sources	\$ 1,705,233	\$ 182,948	\$ 1,602,853	\$ 1,529,532
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2015 Bonds	\$ 610,000	\$ -	\$ 610,000	\$ 630,000
Principal Debt Service - Early Redemptions				
Series 2015 Bonds	\$ -	\$ -	\$ -	\$ -
Interest Expense				
Series 2015 Bonds	\$ 1,091,130	\$ 636,493	\$ 1,091,130	\$ 887,925
Operating Transfers				
Series 2003 Reserve		\$ -	\$ -	
Other Fees and Charges				
Discounts for Early Payment	\$ 4,103	\$ -	\$ 4,103	\$ 11,607
Total Expenditures and Other Uses	\$ 1,705,233	\$ 636,493	\$ 1,705,233	\$ 1,529,532
Net Increase/(Decrease) in Fund Balance		\$ (453,545)	\$ (102,380)	\$ -
Fund Balance - Beginning	\$ 1,670,657	\$ 1,670,657	\$ 1,670,657	\$ 1,568,277
Fund Balance - Ending		\$ 1,217,112	\$ 1,568,277	\$ 1,568,277
Restricted Fund Balance:				
Reserve Account Requirement			\$ 850,565	
Restricted for November 1, 2017 Interest Payment			\$ 432,938	
Total - Restricted Fund Balance:			\$ 1,283,503	

**Miromar Lakes
Community Development District**

Debt Service Fund - Series 2015 - Amortization Schedule

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

Description	Principal	Coupon Rate	Interest	Annual Debt Service
Par Issued	\$19,165,000			
5/1/2015	\$ -	3.500%		\$ -
11/1/2015			\$ 636,492.50	
5/1/2016	\$ 610,000	3.500%	\$ 454,637.50	\$ 1,701,130.00
11/1/2016			\$ 443,962.50	
5/1/2017	\$ 630,000	3.500%	\$ 443,962.50	\$ 1,517,925.00
11/1/2017			\$ 432,937.50	
5/1/2018	\$ 650,000	3.500%	\$ 432,937.50	\$ 1,515,875.00
11/1/2018			\$ 421,562.50	
5/1/2019	\$ 675,000	3.500%	\$ 421,562.50	\$ 1,518,125.00
11/1/2019			\$ 409,750.00	
5/1/2020	\$ 700,000	3.500%	\$ 409,750.00	\$ 1,519,500.00
11/1/2020			\$ 397,500.00	
5/1/2021	\$ 730,000	5.000%	\$ 397,500.00	\$ 1,525,000.00
11/1/2021			\$ 379,250.00	
5/1/2022	\$ 765,000	5.000%	\$ 379,250.00	\$ 1,523,500.00
11/1/2022			\$ 360,125.00	
5/1/2023	\$ 805,000	5.000%	\$ 360,125.00	\$ 1,525,250.00
11/1/2023			\$ 340,000.00	
5/1/2024	\$ 850,000	5.000%	\$ 340,000.00	\$ 1,530,000.00
11/1/2024			\$ 318,750.00	
5/1/2025	\$ 890,000	5.000%	\$ 318,750.00	\$ 1,527,500.00
11/1/2025			\$ 296,500.00	
5/1/2026	\$ 935,000	5.000%	\$ 296,500.00	\$ 1,528,000.00
11/1/2026			\$ 273,125.00	
5/1/2027	\$ 985,000	5.000%	\$ 273,125.00	\$ 1,531,250.00
11/1/2027			\$ 248,500.00	
5/1/2028	\$ 1,035,000	5.000%	\$ 248,500.00	\$ 1,532,000.00
11/1/2028			\$ 222,625.00	
5/1/2029	\$ 1,090,000	5.000%	\$ 222,625.00	\$ 1,535,250.00
11/1/2029			\$ 195,375.00	
5/1/2030	\$ 1,145,000	5.000%	\$ 195,375.00	\$ 1,535,750.00
11/1/2030			\$ 166,750.00	
5/1/2031	\$ 1,205,000	5.000%	\$ 166,750.00	\$ 1,538,500.00
11/1/2031			\$ 136,625.00	
5/1/2032	\$ 1,265,000	5.000%	\$ 136,625.00	\$ 1,538,250.00
11/1/2032			\$ 105,000.00	
5/1/2033	\$ 1,330,000	5.000%	\$ 105,000.00	\$ 1,540,000.00
11/1/2033			\$ 71,750.00	
5/1/2034	\$ 1,400,000	5.000%	\$ 71,750.00	\$ 1,543,500.00
11/1/2034			\$ 36,750.00	
5/1/2035	\$ 1,470,000	5.000%	\$ 36,750.00	\$ 1,543,500.00
Principal Balance - September 30, 2017	\$ 18,555,000			

**Miromar Lakes
Community Development District**

Assessment Levy - Summary of All Funds

**Series 2012 (Refinanced 2000 A Bonds - Phase I)
Par Amount: \$12,345,000 - 15 Years Remaining**

Phase I Neighborhoods	Original Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2016-2017 tax payment
Murano	\$ 24,687.00	SF 2	\$ 1,618.79	\$ 672.77	\$ 2,291.56	\$ 17,913.01
Verona Lago	\$ 14,789.00	SF	\$ 971.27	\$ 672.77	\$ 1,644.04	\$ 10,697.02
Isola Bella	\$ 14,789.00	SF	\$ 971.27	\$ 672.77	\$ 1,644.04	\$ 10,697.02
Bellamare	\$ 14,789.00	SF	\$ 971.27	\$ 672.77	\$ 1,644.04	\$ 10,697.02
Ana Capri	\$ 14,789.00	SF	\$ 971.27	\$ 672.77	\$ 1,644.04	\$ 10,697.02
Casteli	\$ 14,789.00	SF	\$ 971.27	\$ 672.77	\$ 1,644.04	\$ 10,697.02
Montelago	\$ 12,324.00	VILLA	\$ 809.40	\$ 672.77	\$ 1,482.17	\$ 8,913.05
Tivoli	\$ 12,324.00	VILLA	\$ 809.40	\$ 672.77	\$ 1,482.17	\$ 8,913.05
St. Moritz	\$ 12,324.00	VILLA	\$ 809.40	\$ 672.77	\$ 1,482.17	\$ 8,913.05
Sienna	\$ 12,324.00	VILLA	\$ 809.40	\$ 672.77	\$ 1,482.17	\$ 8,913.05
Caprini	\$ 12,324.00	VILLA	\$ 809.40	\$ 672.77	\$ 1,482.17	\$ 8,913.05
Porto Romano	\$ 12,324.00	VILLA	\$ 809.40	\$ 672.77	\$ 1,482.17	\$ 8,913.05
Volterra	\$ 12,324.00	VILLA	\$ 809.40	\$ 672.77	\$ 1,482.17	\$ 8,913.05
Portofino	\$ 12,324.00	VILLA	\$ 809.40	\$ 672.77	\$ 1,482.17	\$ 8,913.05
Valencia	\$ 9,859.00	MF	\$ 647.52	\$ 672.77	\$ 1,320.29	\$ 7,131.29
Vivaldi	\$ 9,859.00	MF	\$ 647.52	\$ 672.77	\$ 1,320.29	\$ 7,131.29
Bella Vista	\$ 9,859.00	MF	\$ 647.52	\$ 672.77	\$ 1,320.29	\$ 7,131.29
Mirosol	\$ 9,859.00	MF	\$ 647.52	\$ 672.77	\$ 1,320.29	\$ 7,131.29
San Marino	\$ 9,859.00	MF	\$ 647.52	\$ 672.77	\$ 1,320.29	\$ 7,131.29
Montebello	\$ 9,859.00	MF	\$ 647.52	\$ 672.77	\$ 1,320.29	\$ 7,131.29
Ravenna	\$ 9,859.00	MF	\$ 647.52	\$ 672.77	\$ 1,320.29	\$ 7,131.29
Bellini	\$ 9,859.00	MF	\$ 647.52	\$ 672.77	\$ 1,320.29	\$ 7,131.29
University	\$ -	GOV	\$ -	\$ 4,036.59	\$ 4,036.59	\$ -
Golf Club/Course		GOLF	\$ 146,338.02	\$ 6,468.90	\$ 152,806.92	\$ 927,462.64
Beach Club		BEACH	\$ 14,323.80	\$ -	\$ 14,323.80	\$ 90,803.82

Fiscal Year 2016 Assessments						
	SF 2	\$ 1,653.18	\$ 672.71	\$ 2,325.89	\$ 18,630.42	
	SF	\$ 991.91	\$ 672.71	\$ 1,664.62	\$ 11,127.47	
	VILLA	\$ 826.59	\$ 672.71	\$ 1,499.30	\$ 9,271.76	
	MF	\$ 661.27	\$ 672.71	\$ 1,333.98	\$ 7,418.25	
	GOV	\$ -	\$ 4,036.26	\$ 4,036.26	\$ -	
	GOLF	\$ 149,446.36	\$ 6,458.00	\$ 155,904.36	\$ 995,018.80	
	BEACH	\$ 14,628.04		\$ 14,628.04	\$ 97,416.33	

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

Phase I Neighborhoods	Original Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2016-2017 tax payment
Sorrento	\$ 34,794.86	SF 2	\$ 2,329.88	\$ 672.77	\$ 3,002.65	\$ 28,077.47
Salerno I	\$ 34,794.86	SF 2	\$ 2,329.88	\$ 672.77	\$ 3,002.65	\$ 28,077.47
Lugano	\$ 34,794.86	SF 2	\$ 2,329.88	\$ 672.77	\$ 3,002.65	\$ 28,077.47
Salerno II	\$ 34,794.86	SF 2	\$ 2,329.88	\$ 672.77	\$ 3,002.65	\$ 28,077.47
Navona	\$ 25,786.39	Villa 2	\$ 1,829.59	\$ 672.77	\$ 2,502.36	\$ 20,843.33
Cassina	\$ 25,786.39	Villa 2	\$ 1,829.59	\$ 672.77	\$ 2,502.36	\$ 20,843.33
Villa D/Este	\$ 25,786.39	Villa 2	\$ 1,829.59	\$ 672.77	\$ 2,502.36	\$ 20,843.33
Costa Amalfi	\$ 19,339.79	Villa 1	\$ 1,298.20	\$ 672.77	\$ 1,970.97	\$ 15,644.65
Positano	\$ 19,339.79	MF	\$ 1,298.20	\$ 672.77	\$ 1,970.97	\$ 15,644.65
Golf Club/Course		GOLF	\$ 175,834.23	\$ -	\$ 175,834.23	\$ 2,178,454.51

Fiscal Year 2016 Assessments						
		SF 2	\$ 2,372.40	\$ 672.71	\$ 3,045.11	\$ 29,064.29
		Villa 2	\$ 1,758.18	\$ 672.71	\$ 2,430.89	\$ 21,575.90
		Villa 1	\$ 1,318.64	\$ 672.71	\$ 1,991.35	\$ 16,184.84
		MF	\$ 1,318.64	\$ 672.71	\$ 1,991.35	\$ 16,184.84
		GOLF	\$ 175,834.23	\$ -	\$ 175,834.23	\$ 2,255,019.44

J.P. WARD AND ASSOCIATES, LLC.

2041 N.E. 6th TER
WILTON MANORS FL 33305

Lee County – Community Development Districts
FLORIDA

04/15/2016

2016 PRECINCT.	NAME OF CDD	# REG VOTERS
66	Miromar Lakes	2,002
37	Palermo	0

Tammy Lipa – Voice: 239-533-6329
Email: tlipa@lee.vote

Send to: James P. Ward Ward9490@comcast.net Phone: 954-658-4900

Miromar Lakes Community Development District

Financial Statements

March 31, 2016



Visit our web site: www.miromarlakescdd.org

Prepared by:

JPWARD AND ASSOCIATES LLC

***2041 NE 6TH TERRACE
FORT LAUDERDALE, FLORIDA 33305
E-MAIL: WARD9490@COMCAST.NET
PHONE: (954) 658-4900***

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 March 31, 2016**

	Governmental Funds				Account Groups		Totals (Memorandum Only)
	General Fund	Series 2012	Series 2015	Capital Project Fund	General Long Term Debt	General Fixed Assets	
Assets							
Cash and Investments							
General Fund - Invested Cash	\$ 829,100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 829,100
Debt Service Fund							
Interest Account	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-
Reserve Account	-	438,384	851,688	-	-	-	1,290,072
Revenue	-	890,283	361,291	-	-	-	1,251,575
Prepayment Account	-	0	-	-	-	-	0
Due from Other Funds							
General Fund	-	34,393	4,132	-	-	-	38,525
Debt Service Fund(s)	-	-	-	-	-	-	-
Market Valuation Adjustments	-	-	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	1,363,060	-	1,363,060
Amount to be Provided by Debt Service Funds	-	-	-	-	28,901,940	-	28,901,940
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	40,376,020	40,376,020
Total Assets	\$ 829,100	\$ 1,363,060	\$ 1,217,112	\$ -	\$ 30,265,000	\$ 40,376,020	\$ 74,050,292

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending March 31, 2016**

	Governmental Funds				Account Groups		Totals (Memorandum Only)
	General Fund	Series 2012	Series 2015	Capital Project Fund	General Long Term Debt	General Fixed Assets	
Liabilities							
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-						-
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	38,525	-	-	-	-	-	38,525
Bonds Payable	-						-
Current Portion	-	-	-	-	1,030,000	-	1,030,000
Long Term	-	-	-	-	29,235,000	-	29,235,000
Total Liabilities	\$ 38,525	\$ -	\$ -	\$ -	\$ 30,265,000	\$ -	\$ 30,303,525
Fund Equity and Other Credits							
Investment in General Fixed Assets	-				-	40,376,020	40,376,020
Fund Balance							
Restricted							
Beginning: October 1, 2015 (Audited)	-	836,409	1,670,657	-	-	-	2,507,065
Results from Current Operations	-	526,652	(453,545)	-	-	-	73,107
Unassigned							
Beginning: October 1, 2015 (Audited)	166,119				-	-	166,119
Results from Current Operations	624,456				-	-	624,456
Total Fund Equity and Other Credits	\$ 790,575	\$ 1,363,060	\$ 1,217,112	\$ -	\$ -	\$ 40,376,020	\$ 43,746,767
Total Liabilities, Fund Equity and Other Credits	\$ 829,100	\$ 1,363,060	\$ 1,217,112	\$ -	\$ 30,265,000	\$ 40,376,020	\$ 74,050,292

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2016

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest									
Interest - General Checking	14	12	33	27	18	20	124	300	41%
Special Assessment Revenue									
Special Assessments - On-Roll	419	136,497	544,403	32,356	24,765	8,198	746,638	788,521	95%
Special Assessments - Off-Roll	129,967	-	-	-	-	129,967	259,935	519,869	50%
Miscellaneous Revenue									
	-	-	-	-	-	-	-	0	N/A
Intragovernmental Transfer In									
	-	-	-	-	-	-	-	-	-
Total Revenue and Other Sources:	\$ 130,400	\$ 136,508	\$ 544,436	\$ 32,383	\$ 24,783	\$ 138,185	1,006,696	\$ 1,308,690	77%
Expenditures and Other Uses									
Legislative									
Board of Supervisor's - Fees	-	2,000	1,000	1,000	1,000	1,000	6,000	12,000	50%
Board of Supervisor's - Taxes	-	153	77	77	77	77	459	918	50%
Executive									
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	20,000	40,000	50%
Financial and Administrative									
Audit Services	-	-	5,000	-	-	-	5,000	5,000	100%
Accounting Services	-	-	-	-	335	-	335	-	N/A
Assessment Roll Services	-	-	18,000	-	-	-	18,000	18,000	100%
Arbitrage Rebate Services	500	-	-	500	-	-	1,000	1,000	100%
Other Contractual Services									
Legal Advertising	-	-	-	-	-	-	-	1,200	0%
Trustee Services	-	3,091	-	-	-	-	3,091	7,900	39%
Property Appraiser/Tax Collector Fees	-	-	-	-	-	-	-	2,400	0%
Bank Services	31	43	30	31	36	34	205	550	37%
Travel and Per Diem									
	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services									
Postage, Freight & Messenger	118	-	142	29	105	-	394	400	98%
Insurance									
	-	-	5,665	-	-	-	5,665	5,800	98%

Prepared by:

JPWARD and Associates, LLC

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2016

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Printing & Binding	413	80	36	123	40	32	724	1,200	60%
Website Development	-	-	-	-	-	-	-	1,000	0%
Office Supplies	-	-	-	-	-	-	-	-	N/A
Subscription & Memberships	175	-	-	-	-	-	175	175	100%
Legal Services									
Legal - General Counsel	-	13,130	3,965	-	-	3,705	20,800	20,000	104%
Legal - Litigation	-	-	-	-	-	-	-	-	N/A
Legal - Center Place	-	-	-	-	-	-	-	40,000	0%
Legal - Center Place - Litigation Counsel	-	94,471	99,560	(155,729)	6,646	1,706	46,655	250,000	19%
Other General Government Services									
Engineering Services - General Fund	-	-	5,531	1,583	-	1,579	8,693	20,000	43%
NPDES	-	-	-	-	-	560	560	2,500	22%
Asset Administration Services	583	583	583	583	-	583	2,917	7,000	42%
Center Place	-	-	5,274	(3,453)	-	-	1,821	100,000	2%
Sub-Total:	5,153	116,884	148,197	(151,923)	11,572	12,609	142,493	537,043	27%
Stormwater Management Services									
Professional Management									
Asset Management	1,983	1,983	1,983	1,983	-	1,983	9,917	23,800	42%
Mitigation Monitoring	-	-	-	-	-	-	-	500	0%
Utility Services									
Electric - Aeration Systems	-	424	440	454	492	406	2,216	500	443%
Lake System									
Aquatic Weed Control	5,464	5,464	5,464	5,464	5,464	-	27,320	65,568	42%
Lake Bank Maintenance	-	-	-	-	-	-	-	5,000	0%
Water Quality Testing	-	-	-	-	-	-	-	3,800	0%
Water Control Structures	-	770	7,000	-	-	-	7,770	9,500	82%
Grass Carp Installation	-	-	-	-	-	-	-	30,000	0%
Litoral Shelf Barrier/Replanting	-	-	-	-	-	-	-	18,000	0%
Aeration System	-	-	-	-	-	-	-	3,500	0%
Wetland System									
Routine Maintenance	3,133	3,133	3,133	3,133	3,133	-	15,667	49,600	32%

Prepared by:

JPWARD and Associates, LLC

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2016

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Other Current Charges	-	-	-	-	-	-	-	3,000	0%
Capital Outlay									
Aerator's	-	-	-	-	-	-	-	9,750	0%
Sub-Total:	10,581	11,775	18,021	11,035	9,089	2,389	62,889	222,518	28%
Landscaping Services									
Professional Management									
Asset Management	2,867	2,867	2,867	2,867	-	2,867	14,333	34,400	42%
Utility Services									
Electric	-	-	-	-	-	-	-	-	N/A
Irrigation Water	-	-	-	1,777	-	-	1,777	5,000	36%
Repairs & Maintenance									
Public Area Landscaping	-	34,570	-	61,162	-	29,846	125,578	434,029	29%
Landscape Lighting	-	-	-	-	-	-	-	-	N/A
Irrigation System	-	-	-	-	-	-	-	7,500	0%
Well System	-	-	-	-	-	198	198	2,500	8%
Plant Replacement	-	-	-	-	-	-	-	20,000	0%
Other Current Charges									
Lee County -Ben Hill Griffin Landscape	-	34,599	-	-	-	-	34,599	30,000	115%
Charlotte County - Panther Habitat, Fire	-	372	-	-	-	-	372	700	53%
Operating Supplies									
Mulch	-	-	-	-	-	-	-	15,000	0%
Sub-Total:	2,867	72,408	2,867	65,806	-	32,911	176,858	549,129	32%
Total Expenditures and Other Uses:	\$ 18,601	\$ 201,067	\$ 169,084	\$ (75,081)	\$ 20,661	\$ 47,909	382,240	\$ 1,308,690	29%
Net Increase/ (Decrease) in Fund Balance	111,800	(64,559)	375,353	107,464	4,122	90,276	624,456	-	
Fund Balance - Beginning	166,119	277,919	213,360	588,712	696,176	700,298	166,119	146,131	
Fund Balance - Ending	\$ 277,919	\$ 213,360	\$ 588,712	\$ 696,176	\$ 700,298	\$ 790,575	790,575	\$ 146,131	

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2016

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income									
Reserve Account	35,497	1,840	0	0	0	0	37,339	15,000	249%
Prepayment Account	-	-	-	-	-	-	-	-	N/A
Revenue Account	2	2	1	1	4	4	15	30	49%
Special Assessment Revenue									
Special Assessments - On-Roll	437	142,417	568,016	33,759	25,839	8,554	779,023	820,346	95%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	164,074	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 35,937	\$ 144,259	\$ 568,017	\$ 33,761	\$ 25,844	\$ 8,558	816,376.62	\$ 999,450	N/A
Expenditures and Other Uses									
Debt Service									
Principal Debt Service - Mandatory									
Series 2012 Bonds	-	-	-	-	-	-	-	\$ 420,000	0%
Principal Debt Service - Early Redemptions									
Series 2012 Bonds	-	-	-	-	-	-	-	-	N/A
Interest Expense									
Series 2012 Bonds	-	289,725	-	-	-	-	289,725	579,450	50%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 289,725	\$ -	\$ -	\$ -	\$ -	289,725	\$ 999,450	N/A
Net Increase/ (Decrease) in Fund Balance	35,937	(145,466)	568,017	33,761	25,844	8,558	526,652	-	
Fund Balance - Beginning	836,409	872,346	726,880	1,294,897	1,328,658	1,354,502	836,409	866,391	
Fund Balance - Ending	\$ 872,346	\$ 726,880	\$ 1,294,897	\$ 1,328,658	\$ 1,354,502	\$ 1,363,060	1,363,060	\$ 866,391	

Miromar Lakes Community Development District
Debt Service Fund - Series 2015 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2016

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 177,380	0%
Interest Income									
Reserve Account	84,850	4,363	0	0	0	0	89,213	15,000	595%
Prepayment Account	-	-	-	-	-	-	-	-	N/A
Revenue Account	2	133	1	2	2	2	142	-	N/A
Special Assessment Revenue									
Special Assessments - On-Roll	53	17,110	68,242	4,056	3,104	1,028	93,593	98,463	95%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	1,410,287	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)									
	-	-	-	-	-	-	-	-	N/A
Bond Proceeds									
	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 84,904	\$ 21,606	\$ 68,244	\$ 4,058	\$ 3,107	\$ 1,029	\$ 182,948	\$ 1,701,130	N/A
Expenditures and Other Uses									
Debt Service									
Principal Debt Service - Mandatory									
Series 2012 Bonds	-	-	-	-	-	-	-	\$ 610,000	0%
Principal Debt Service - Early Redemptions									
Series 2012 Bonds	-	-	-	-	-	-	-	-	N/A
Interest Expense									
Series 2012 Bonds	-	636,493	-	-	-	-	636,493	1,091,130	58%
Operating Transfers Out (To Other Funds)									
	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 636,493	\$ -	\$ -	\$ -	\$ -	636,493	\$ 1,701,130	N/A
Net Increase/ (Decrease) in Fund Balance	84,904	(614,887)	68,244	4,058	3,107	1,029	(453,545)	-	
Fund Balance - Beginning	1,670,657	1,755,561	1,140,674	1,208,918	1,212,975	1,216,082	-	-	
Fund Balance - Ending	\$ 1,755,561	\$ 1,140,674	\$ 1,208,918	\$ 1,212,975	\$ 1,216,082	\$ 1,217,112	(453,545)	\$ -	