

JPWard and Associates, LLC

**MIROMAR LAKES
COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
AGENDA**

June 13, 2013

Board of Supervisor's

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

James P. Ward
District Manager
513 Northeast 13th Avenue
Fort Lauderdale, Florida 33301

Phone: 954-658-4900
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**Prepared by:
JPWard and Associates, LLC
TOTAL Commitment to Excellence**

MIROMAR LAKES

COMMUNITY DEVELOPMENT DISTRICT

June 6, 2013

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, June 13, 2013, at 2:00 P.M.** at the **offices of Miromar Development, Inc., 10801 Corkscrew Road, Suite 305, Estero, Florida 33928.**

1. Call to Order & Roll Call
2. Consideration of Minutes
 - a) May 9, 2013 Regular Meeting
3. Consideration of Resolution 2013-2 Approving the Proposed Budget for Fiscal Year 2014 and setting the Public Hearing for the September 12, 2013 at 2:00 P.M. at the offices of Miromar Development Corporation, 10801 Corkscrew Road, Suite 305, Estero, Florida 33928.
4. Consideration of the Acceptance of the Lakes, drainage easements and ingress/egress areas for the ownership, operation and maintenance of the water management system in the Miromar Lakes Unit XIII – Peninsula, Phase Three Plat.
5. Staff Reports
 - a) Attorney
 - b) Development Manager
 - I. Status Report by Calvin, Giordiano & Associates (CGA) relative to the transition of the asset management services on October 1, 2013.
 - c) Engineer
 - d) Manager
 - I. Updated Board Agenda Schedule for balance of FY 2013.
 - II. Financial Statements for the period ending April 30, 2013
6. Supervisor's Requests and Audience Comments
7. Adjournment



James P. Ward
District Manager

513 NORTHEAST 13TH AVENUE
FORT LAUDERDALE, FL 33301
PHONE (954) 658-4900
E-MAIL ward9490@comcast.net

The second order of business is consideration of the minutes of the May 9, 2013.

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 September 12, 2013 meeting of the Board of Supervisor's.

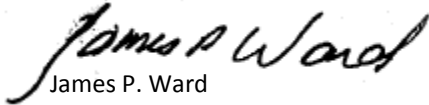
The approval of the Budget does not bind the Board to any of the costs contained in the budget, any of the programs contained in the Budget and most importantly it does not bind the Board to any of the Assessment Rates contemplated as a result of the preparation of the Budget. It does however set the maximum assessment rate for the general fund at the proposed rate of \$343.74 per unit for on-roll and \$329.99 for off-roll, which is the rate the District would include on the TRIM notices that are sent to property owners in August of each year.

If you re-call, the Board has also set a Cap Rate in FY 2011 of \$377.27, which is the rate that triggers mailed notice to all property owners by the District in addition to the rate being included on the TRIM notice. The proposed rate noted herein this rate is lower than the Cap Rate which has been established and the District would not be required to additionally mail notice to property owners, the TRIM notice will comply with law. All units will be provided TRIM notice at the on-roll rate of \$329.82 per unit.

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

Yours sincerely,

**Miromar Lakes
Community Development District**



James P. Ward
District Manager
Enclosures



James P. Ward
District Manager

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

The Regular Meeting of the Miromar Lakes Community Development District's Board of Supervisors was held on Thursday, May 9, 2013, at 2:00 p.m., at the offices of Miromar Development Corporation, 10801 Corkscrew Road, Suite 305, Estero, Florida 33928.

Present and constituting a quorum were:

**Mike Hendershot
David Herring
Doug Ballinger
Burnett Donoho
Alan Refkin**

**Chairman
Vice Chairman
Assistant Secretary
Assistant Secretary
Assistant Secretary**

Also present were:

**James Ward
Greg Urbancic
Charlie Krebs
George Keller
Mike Elgin
Tim Byal**

**District Manager
District Counsel
District Engineer
Calvin Giordano & Associates
Miromar Development Corporation
Miromar Development Corporation**

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

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

SECOND ORDER OF BUSINESS

Consideration of Minutes

a) April 11, 2013 Regular Meeting

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

Mr. Donoho stated he had one correction on page four, stating his father was Dr. Donoho, but he was not. The record would be corrected accordingly.

On MOTION made by Mr. Donoho and seconded by Mr. Refkin, with all in favor, the regular meeting minutes of April 11, 2013, were approved as presented.

THIRD ORDER OF BUSINESS**Consideration of Agreement with Calvin, Giordano & Associates, Inc., (CGA) to Provide Field/Asset Management Services for the District**

Mr. Ward stated Mr. Urbancic and Mr. Keller of CGA discussed and negotiated the agreement provided in the backup; the agreement was not inconsistent with previous agreement for such services. He reviewed the general terms of the agreement, as indicated in the backup, highlighting the following:

- Page one - the term of the agreement would begin on October 1, 2013, the beginning of the District's fiscal year for the scope of services set forth in the backup
- The agreement could be terminated on 90 days notice for any reason by either of the two parties
- The agreement included insurance requirements for the contractor to hold in terms of the specific scope services identified in Exhibit A to the agreement, and the fee structure provided by the contractor
- There was a provision in the agreement permitting the District to either add or subtract services to the contract as needed
- The fee stated in the agreement was set at \$55,200 for fiscal year 2013; it would be a fixed fee contract for the first year, but CGA would report to the Board on a monthly basis as to number of hours by the type of service, so the Board could get a feel as number of hours needed for specific services, allowing them to adjustment the rate(s) either up or down in further years
- The agreement provided a method for the District to add more work to the contract, and anything under \$1,000, Mr. Ward had the authority to approve, and anything over \$1,000 a work authorization would be issued for presentation to the Board for consideration.

Mr. Donoho sought clarification on whether CGA's services would be provided at the \$100 an hour rate for additional work.

Mr. Hendershot stated the hourly rate to be used for additional work would be discussed when the District Manager met with the contractor to discuss the additional work.

Mr. Ward stated the additional work would be at the rate identified in the particular contract services. He did not anticipate the Board or him authorizing different types of work outside the scope already detailed in the contract. He stated those were the main issues contained in the agreement.

Mr. Urbancic stated there was one more service that was not included in the draft agreement in the backup that was discussed by Mr. Keller at the last Board meeting. That is, they would have the input in selecting the onsite manager and, unless the District waived it, they would provide three candidates for evaluation for the position. This was added to the last version, but he had no time to make copies for the Board, but this was a tweak Mr. Ward identified that should be included in the draft.

Dr. Herring asked about page four, section ten of the draft agreement, specifically the cost and expenses, requesting an explanation as to what was classified as additional cost and expenses the District might have to reimburse other than those stated in the agreement.

Mr. Hendershot replied it was third-party cost, and it might be good to add that qualifier.

Mr. Ward stated it was intended to be third party costs.

Dr. Herring wondered if this should be in writing, as the way it looked, any cost they had in performing the duties the District was paying the contractor for, they could submit the cost.

Mr. Urbancic indicated it had to be included in writing in advance by Mr. Ward and the District, so the Board had some control, but the issue of third party costs and what it was targeting could be made clearer.

Mr. Hendershot asked how that would be budgeted.

Mr. Ward responded he as in the process of preparing the District's budget, so for each of the line items for the subject vendor, there was the fixed cost for this contract, and then a small contingency in each of those items. He might have added \$5,000 for each kind of services or some number that would be discussed during budget time, but that was how it was done.

Mr. Henderstho asked if the third party cost under item nine, the \$1,000, was that individually by project or in aggregate.

Mr. Ward stated it was intended to be individually.

Mr. Hendershot stated, in theory, Mr. Ward could approve 20 projects, each at a cost of \$900 and not have to come to the Board for approval.

Mr. Ward stated if the Board wished to do an aggregate over a one-year period, that would be acceptable, but he suggested raising the number a little above \$1,000, but either approaches would be fine. It was intended to ensure that if something needed to be done between Board meetings, he would have some authorization to do that, so however the Board wished to deal with such situations, he would act accordingly.

Dr. Herring stated there should be some historic precedent in what the District had to spend in years past for such items, asking if anyone had kept track of such costs, such as what Mike Elgin or the developer charged the District under those two categories.

Mr. Ward stated no.

Dr. Herring asked what happened with the prior management when Cleo managed the District.

Mr. Hendershot stated no one had taken such action until now, as most of it had been done in house.

Mr. Ward stated Cleo would have done some of it, but he suspected, even at that time, a lot of it would have been done by either Mike or Tim at that point.

Mr. Hendershot thought the historic aspect was a good point, as when any agreement was executed, whether it was fee-based or cost plus-based, it was important to be comfortable, strictly on a fee basis, how many hours were estimated per activity. Since the Board did not really know the scope of work, the quantum of work involved to get to a given point. If 100 hours were allocated for activity A and it only took 60, the contractor would still get the benefit of the extra 40 hours, and some underage or overage was usually built into fee-based contract, and rewarding the contractor for coming in under budget.

He was unsure if there was a way for the contractor to begin work and have the District supplied with, for example, a quarterly history of activity for the Board to use those numbers to estimate the number of hours needed to complete the various tasks. He asked if the numbers in the backup reflected the best estimate to date.

Mr. Ward stated they did, noting in his previous discussions with the Board, he indicated 250 hours over one year for landscaping meant an average of 21 hours a month, five hours a week and thought the numbers were low to begin with. When he discussed the scope of services with CGA, he sought to protect the District more on the up side of the numbers shown rather than on the down side, to prevent the District seeing a large jump in cost.

Mr. Hendershot stated the District had some experience as to how much of a problem there was with the various assets, and it would be easier to guess.

Mr. Ward stated in year one, there would be a lot of learning curve time CGA would have to put in on the project, and the amount of hours would exceed the budgeted amounts for the various line items.

Mr. Donoho suggested, to give some leeway, the \$1,000 per individual occurrence should be left as is, and allow for no more than a five percent increase for the fiscal year, which was about \$3,500.

Mr. Ward concurred.

Mr. Donoho felt this would give Mr. Ward leeway in not having to come back each time, while giving the Board the chance to decide where the funds needed to increase services exceeded the set annual amount allowed for such increases.

Mr. Hendershot clarified his focus was on the contract fee and how comfortable the Board was that the estimated amount was sufficient, as it was based on a number of hours per given activity over the contract life.

Mr. Byal questioned the asset management component, and what that scope was intended to cover.

Mr. Ward stated that component was for additional work that would be required above and beyond the specific contracted tasks.

Mr. Byal understood the need to fix a fee for those services the Board was sure of, and knew the asset monitoring was something the Board desired for the District, and it was an unknown number.

Mr. Ward explained the reason he added it into the contract, as there were many purchase orders the current contractor did, additional tasks that had to be done on a regular basis throughout the year. His thought when putting the agreement together was to include

a line item with a budgeted amount to cover those work elements outside the terms of the regular landscape contract or the aquatic contract.

Mr. Byal commented he did not think there had been that many tasks that fell out of the two above mentioned components to the scale of it being at the same level of all the work related to the lake management.

Mr. Ward indicated the current contractor did a considerable amount of work outside the regular scope of services in the existing contract: ordering plants, ordering mulch, fixing wells and pumps and irrigation systems. He saw many unlisted services coming through regularly, dealing with numerous vendors that were not under the terms of the two main contracts, and some entity needed to find the qualified vendor, negotiate the fee and get a purchase order for the work to be done. The inclusion of the added amount was intended to cover those kinds of services.

Mr. Hendershot felt the problem the Board had was the lack of historical data on the day-to-day work in the District Mr. Elgin's company was doing.

Mr. Byal concurred, stating maybe the Board could leave that portion of the agreement somewhat flexible and figure out what those costs might be estimated at over the course of the fiscal year, and in next year's budget they would have a better handle on those costs. Thus, the Board could budget an amount for contingency to cover anything not in the two main categories of services. Mr. Elgin was still likely to have some involvement, but he needed to not be in charge.

Mr. Donoho believed the Board would be more knowledgeable as to cost of increased services in six months.

Mr. Ballanger suggested revisiting the matter quarterly to see if there were any numbers out of line.

Mr. Byal wished to prevent the need to micromanage the subject services.

Mr. Donoho commented, since it was a learning process for the Board, it seemed a quarterly review was appropriate.

Mr. Ward stated one of the provisions of the contract CGA would provide was a monthly reporting of all their activities, and the report would include a summary of the hours versus the budget on the line items. He thought for the number of hours contained in the contract for the volume of work to be done, CGA was taking on considerable risk in getting

that work done. Whether it was called asset monitoring or landscape services, for \$65,000 annually, CGA was likely to spend more than the total hours than the whole value of the contract, but some flexibility was needed for overages. He pointed out, with the data gathered from the regular reports, the Board would be better able to assess real cost in 2015 when the contract was again up for renewal.

Mr. Hendershot observed if the Board was to assess the cost versus services quarterly, it could adjust the number of hours and/or renegotiate the fee to more realistically match the services provided. Though the contract contained the provision of monthly reporting, it did not include that the Board was obligated to revise the fee if the hours of service continuously exceed the contract's estimated hours.

Mr. Ward stated, as part of the reporting process, CGA was to identify goals, objectives, problems, solutions, hours required for each services, etc. to help the Board see where it needed to go in that regard. He believed CGA would be amenable to renegotiate at any appointed time, as they clearly communicated their desire to work for the District; they were like partners, and the contract contained sufficient flexibility to get the services and information the District needed.

Mr. Ballanger asked if CGA would be paid by the month.

Mr. Ward answered yes, an annual fee paid monthly; that is, the amount the District would be charged each month by CGA was \$65,200 divided by 12.

Mr. Ballanger asked what would happen if the District were paying CGA for services within some categories that the cost of the work was less than the budgeted amount, while they were exceeding the budgeted amount for other services.

Mr. Ward replied, the way the contract was structured, CGA would get the benefit of that on the downside, and the District would get the benefit of that on the upside. He reiterated CGA would provide the District with a reporting by category on a monthly basis on the number of hours spent, so the Board would know where those costs were, and those line items could be adjusted as needed.

General discussion on: landscape services and was Miromar managing the medians, contacting the contractor to ensuring they were properly maintained. Mike Elgin was currently in charge and CGA would take over that management.

Mr. Ward remarked, when looking at the subject level of detail in procurement bidding, prepared scope, prepared specs and negotiating, that was all contract work. He was sure some of the categories in the contract might be change as the year progressed, and the Board would have a better feel for what was done as contract administration versus what actual field operations.

Mr. Hendershot asked if CGA's software contemplated the firm providing the District with the use of that software based on the reporting CGA provided the Board. That is, would the District need new software to access CGA's information.

Mr. Keller responded, moving forward, if CGA saw some of the numbers in the contract did not accurately reflect reality, they would be willing to work with the District at any time to restructure it be more realistic. They would learn a lot in the first year, as they had been in the business for many years, though not as active in recent years, and part of their business plan was to be more active again, so this was a new venture for them with the District's property. Regarding the software, he did not think anything special was needed to do what they needed to do for the District, but if that became the case, they had their own data technology department. If they had to use any of their specialized software, they would not charge the District for that as an additional scope of service; rather it would be incorporated in the existing scope.

Mr. Hendershot noted the Board had a final product that allowed them the ability to drill down on a given asset to ascertain what agreements there were, the title, documents, etc., wondering if CGA's system would allow the District to continue doing that.

Mr. Ward stated this was a part of the GIS program previously discussed.

Dr. Donoho noticed that scope of service from the contract before the Board had not been removed, as the Board agreed at its previous meeting, referring to paragraph C, numbers two and four.

Mr. Ward stated the original intent was to have CGA begin to create the base maps necessary for the specific assets that were going to bid, so it was included in the contract in terms of the work that would be done for the specific contracts, but the pricing was in the other set of it. In fairness to CGA, the line items should be removed from the scope.

Mr. Hendershot asked if the District had Mr. Krebs do the GIS, would that be done after CGA developed the base of list of assets or would it be done in parallel.

Mr. Krebs indicated they already had the base map for the whole CDD, and the GIS would just be an information system the District administration, the Board and residents Board would use to track the assets.

Mr. Ward stated, in terms of the specific scope of services, he previously indicated to the Board it was impossible to figure out exactly where assets were located. The first step in the process was to create a real GIS map that specifically identified where the contracted began and ended in the field. He said this would get the District where it needed to be in the current fiscal year, whether the GIS was done by CGA or Mr. Krebs, and those had to be done within the context of the bidding process for the next fiscal year. In this way, the Board could see what assets were being maintained by particular vendors, and the vendors could bid on a real scope of services, they would be included as exhibits to the contracts.

There was a discussion by the Board about the GIS system.

He asked the Board if they were comfortable with the way the contract before them was written, including the changes discussed at the present meeting: five percent for overages for the entire year; changing the three and a half percent in item nine; the third party calls in item ten; clarify the selection of the field operations manager and remove the GIS from the scope of services.

Mr. Hendershot asked about the insurance provision that CGA was required to have and it covered the manager and the Board.

Mr. Ward replied the Board had its own insurance.

Mr. stated, though CGA stated they were willing to renegotiate during the contract time if needed, he wondered if that should be formally reflected in the contract.

On MOTION made by Mr. Donoho and seconded by Mr. Ballinger, with all in favor of approving the agreement with Calvin Giordano & Associates (CGA) to provide Field Asset Management Services to the District with the contract modifications as summarized above by Mr. Ward.

FOURTH ORDER OF BUSINESS

Staff Reports

- a. **Attorney**

Mr. Urbancic distributed for information purposes a document regarding the NPDES permit, noting Mr. Krebs, Mr. Elgin and he had staff meeting earlier in the day with David Robson met with NPDES portion. They were working on filing the monitoring report that was due, and the document before the Board was an excerpt from the full report, which was fairly substantial. He stated one of the things the District was required to do was come up with standard operating procedures of how retention areas, canals, lakes, etc. were inspected, and how the District addressed certain issues that were identified.

They created some standard operating procedures that were in line with other CDDs, and they were in the process of finalizing the report, so they could file it with the state and be in compliance. Later, they would be presenting the Board with an inter local agreement with the County and other government entities that were a part of the reporting, and a copy would be placed in the Board's next agenda packet for their review. He said in order for the document to be filed with the state, they needed the Chairman of the Board had to sign, on behalf of the District, the reporting process and get the Board's blessing for the Chairman to work with staff to this end.

Mr. Krebs stated one of the issues that came up was they needed Mr. Ward to supply them with the actual fiscal information that was used for the storm water management maintenance, whether it was a line item in the budget. The information needed was for fiscal years 2011/2012 and 2012/2013, and if that number changed, an explanation would be required.

Mr. Urbancic stated in the report, there would be numerous issues that did not apply to CDDs, one of them being enforcement rights, which the District did not have good enforcement rights, as the District was not a city or county. Most of report that applied to the District had to do with the engineers working for the District, and all that could be done was to supply their phone numbers for them to call the County and have them investigate, and this applied to most situations.

Mr. Hendershot asked what Alico Properties and the University did, as they bordered on the District.

Mr. Krebs stated that matter was brought up at the meeting, and it was said that the University would be forced to participate in the report. As Alico was not a government entity or agency, as they were still unincorporated Lee County, so it was viewed that they are taken

care of by the County. The CDD, by Florida Statute, was required to be a part of the NPDES though not every CDD did it, and the state had not gotten to the point where they were forcing every CDD to comply. He stated it might be a hindrance now, as the water quality issue increased in the County and, eventually, there would be limits on total, daily, maximum loads for the rivers, particularly Estero river. Having the CDD in this process would become more of an asset, as they would not have to provide even monitoring, and Lee County would be relied on, using their existing well points and their existing monitoring to provide that data.

Mr. Urbancic stated they were aware there would have to be some education that had to take place, most likely what would result from the report was NPDES would direct the CDDs they needed to educate their residents. This could be done via brochures passed out at closings or holding seminars once or twice a year to educate people on such things as discharge. Once the report was filed, then the full document could be distributed to the Board to peruse. He reiterated they needed the Board to approve the Chairman's signing off on the report by the engineers that would be filed with the state without them having to come back to the Board with the final document.

Mr. Urbancic stated the Chairman took on the responsibility for everything the Board did and, as there was a penalty for false reporting, they desired the Board's approval authorizing the Chairman to sign the report when it was completed and allow it to be filed.

Mr. Ward asked who would be filling out the report.

Mr. Krebs stated Dave Robston would fill out the bulk of the report with the engineering information they would supply him on the District, hence their meeting earlier in the day to decide which parts of the information would be provided by whom.

Mr. Ward asked if the District would get the same certification, so that who prepared the report that Mr. Hendershot would sign, the Board would know.

Mr. Hendershot asked about Dave Robson.

Mr. Krebs replied Mr. Robston was an engineer with Johnson Engineering. Ideally, they preferred to include the completed document in the Board's packet prior to its filing, but they doubted they would have sufficient time to do so.

On MOTION made by Mr. Donoho and seconded by Mr. Refkin, with all in favor of approving authorizing Chairman Hendershot's signing the final report drafted by the engineers for filing with the state.

Mr. Hendershot asked if the report tracked what other CDDs previously approved.

Mr. Krebs stated the responses were similar to what other communities were doing, noting every community was unique. For example, Miromar owned no roads, and those were privately maintained by the association or the master association, whereas other communities owned all the roads.

b. Development Manager

No report

c. Engineer

No report

d. Manager

I. Report on Number of Registered Voters as of April 15, 2013

Mr. Ward stated there was no significance for the subject anymore, as all Board members were elected to their posts by qualified electors in the District, and the law stopped the reporting requirement when that occurred. Each year, the Board would get the item on their agenda for its filing as a matter of record. There were 937 qualified electors residing within the District.

II. Updated Board Agenda Schedule for Balance of FY2013

Mr. Donoho stated for the months of July 11 and August no day was specified in the document.

Mr. Ward stated the specific date in August was the eighth. June, July and August would be the Board's budget months, and the audit contract was up and in the process of being bid, so the Board had to award the contract for the District's auditing services.

III. Financial Statement for the Period ending March 31, 2013

Mr. Hendershot noticed the lake bank management was 170 percent over budget already, and other current charges.

Mr. Ward stated the lake bank management this was a result of the removal of ficus trees on the lake bank a few in March.

Mr. Elgin stated there were a number of invoices paid to Lake Masters for a substantial amount of restoration or replacement of some of the aeration pumps in the systems as they went through and found them nonfunctioning. There were some removal of bulrushes that were native not exotic, but they had been quite aggressive in some of the lakes in Sienna, and other lakes at residents' requests where the issues had gotten beyond control. They were extra services they supplied that had not been anticipated in the budget.

Mr. Ward stated there was a coding error in other current charges he had to correct.

Mr. Elgin thought, moving forward as the new asset manager came on board, they would have to focus on the concerns expressed by residents at the association meetings he attended with other District staff. These included lake bank restoration and aquatic issues, along with the grass carp project the District did in 2013, as they were continued concerns. Despite the residential associations having the responsibility of their maintenance, the CDD was a participant in some of those restoration activities, so they should be looked at in the District's upcoming budget. A phased restoration plan would likely be the District's biggest projects in the next year.

Mr. Hendershot asked if Miromar would be doing any more dredging around the peninsula, in that area, to create more lakes.

Mr. Elgin stated his excavating contractor just left the site and only had to return to remove the plugs after the dewatering activities were complete, so most of their excavation on the peninsula project was complete.

Mr. Hendershot wondered why the District did not have the vendor do excavation like that, cutting a deeper channel going out to lake Majoric.

Mr. Elgin stated the work required different pieces of equipment, and it had to be done from a barge; the present excavators he was working with dug in either deep water or from dry land.

EIGHTH ORDER OF BUSINESS

**Supervisor's Requests/Audience
Comments**

None

NINTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Hendershot,, seconded by Mr. Refkin, with all in favor of adjourning at 3:00 p.m.

James P. Ward, Secretary

Mike Hendershot, Chairman

RESOLUTION 2013-3

A RESOLUTION OF THE BOARD OF SUPERVISORS OF MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2014 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, 2013, a proposed Budget for Fiscal Year 2014; 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 2013 and attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said budget.

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

DATE: Thursday, September 12, 2013
HOUR: 2:00 P.M.
LOCATION: Miromar Development Corporation
10801 Corkscrew Road, Suite 305
Estero, Florida 33928

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

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

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

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

RESOLUTION 2013-3

A RESOLUTION OF THE BOARD OF SUPERVISORS OF MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2014 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 13th day of June, 2013

ATTEST:

**MIROMAR LAKES COMMUNITY
DEVELOPMENT DISTRICT**

James P. Ward, Secretary

Michael Hendershot, Chairman

Miromar Lakes Community Development District

Proposed Budget—Fiscal Year 2014

Exhibit A



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Miromar Lakes Community Development District

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**Miromar Lakes
Community Development District**

**General Fund - Budget
Fiscal Year 2014**

Description	Fiscal Year 2013 Budget	Actual at 03/31/2013	Anticipated Year End 09/30/13	Fiscal Year 2014 - Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ 26,350
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -
Interest Income - General Account	\$ 500	\$ 239	\$ 500	\$ 500
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 393,473	\$ 323,239	\$ 393,473	\$ 410,084
Special Assessment - Off-Roll	\$ 357,153	\$ 178,577	\$ 357,153	\$ 372,231
Note Payable - Miromar Lakes LLC	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 751,126	\$ 502,054	\$ 751,126	\$ 809,164
Expenditures and Other Uses				
Legislative				
Board of Supervisor's Fees	\$ 8,000	\$ 4,200	\$ 10,200	\$ 12,000
Board of Supervisor's - FICA	\$ 612	\$ 321	\$ 780	\$ 918
Executive				
Professional Management	\$ 40,000	\$ 20,000	\$ 40,000	\$ 40,000
Financial and Administrative				
Audit Services	\$ 7,500	\$ 5,000	\$ 5,000	\$ 5,500
Accounting Services	\$ -	\$ -	\$ -	\$ -
Assessment Roll Preparation	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000
Arbitrage Rebate Fees	\$ 2,000	\$ 1,000	\$ 1,000	\$ 1,000
Other Contractual Services				
Recording and Transcription	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 1,200	\$ 588	\$ 1,000	\$ 1,200
Trustee Services	\$ 10,000	\$ 7,875	\$ 7,875	\$ 7,900
Dissemination Agent Services	\$ -	\$ -	\$ -	\$ -
Property Appraiser & Tax Collector Fees	\$ 2,400	\$ -	\$ 2,400	\$ 2,400
Bank Service Fees	\$ 500	\$ 304	\$ 650	\$ 500
Travel and Per Diem	\$ -	\$ -	\$ -	\$ -
Communications and Freight Services				
Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 500	\$ 125	\$ 400	\$ 500
Insurance	\$ 5,500	\$ 5,500	\$ 5,500	\$ 5,800
Printing and Binding	\$ 500	\$ 127	\$ 400	\$ 500
Other Current Charges				
Website Development	\$ -	\$ -	\$ -	\$ 4,200
Office Supplies	\$ -	\$ -	\$ -	\$ -
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175
Legal Services				
General Counsel	\$ 15,000	\$ 8,405	\$ 17,000	\$ 15,000
Debt Service - Miromar Lakes LLC Note				
	\$ -	\$ -	\$ -	\$ -
Other General Government Services				
Engineering Services - General Fund	\$ 12,500	\$ 4,065	\$ 9,000	\$ 10,000
Engineering Services - NPDES	\$ 5,000	\$ -	\$ 7,500	\$ 7,500
Asset Administrative Services	\$ -	\$ -	\$ -	\$ 7,000
Contingencies	\$ -	\$ -	\$ -	\$ -
Sub-Total:	\$ 129,387	\$ 75,686	\$ 126,880	\$ 140,093
Stormwater Management Services				
Professional Services				
Asset Management	\$ 3,750	\$ 1,875	\$ 3,750	\$ 30,000
Mitigation Monitoring	\$ -	\$ 220	\$ 500	\$ 500
Utility Services				
Electric - Aeration System	\$ 1,500	\$ 238	\$ 500	\$ 1,500
Repairs & Maintenance				
Lake System				
Aquatic Weed Control	\$ 86,000	\$ 32,784	\$ 66,000	\$ 80,568

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2014**

Description	Fiscal Year 2013		Actual at		Anticipated	
	Budget		03/31/2013		Year End 09/30/13	Fiscal Year 2014 - Budget
Lake Bank Maintenance	\$ 2,500		\$ 4,250		\$ 4,250	\$ 2,500
Water Quality Testing	\$ 2,000		\$ -		\$ 2,000	\$ 2,000
Water Control Structures	\$ -		\$ -		\$ -	\$ -
Grass Carp Installation	\$ -		\$ 50,708		\$ 50,708	\$ -
Wetland System						
Routine Maintenance	\$ 38,000		\$ 18,800		\$ 38,000	\$ 42,600
Water Quality Testing	\$ -		\$ -		\$ -	\$ -
Capital Outlay						
Aeration System	\$ -		\$ -		\$ -	\$ -
Contingencies	\$ 2,500		\$ -		\$ 2,500	\$ 2,500
Sub-Total:	\$ 136,250		\$ 108,875		\$ 168,208	\$ 162,168
Landscaping Services						
Professional Management						
Asset Management	\$ 11,250		\$ 5,625		\$ 11,250	\$ 45,000
Utility Services						
Electric - Landscape Lighting	\$ -		\$ -		\$ -	\$ -
Irrigation Water	\$ 7,500		\$ 1,777		\$ 5,000	\$ 6,000
Repairs & Maintenance						
Public Area Landscaping	\$ 300,000		\$ 157,421		\$ 300,000	\$ 300,000
Irrigation System	\$ 7,500		\$ 202		\$ 4,000	\$ 6,000
Well System	\$ 3,500		\$ -		\$ -	\$ 3,500
Monument Painting	\$ -		\$ 2,505		\$ -	\$ -
Plant Replacement	\$ 25,000		\$ -		\$ 7,500	\$ 25,000
Other Current Charges						
Lee Cty - Ben Hill Griffin Landscaping	\$ 55,000		\$ 41,019		\$ 41,019	\$ 45,000
Operating Supplies						
Mulch	\$ 60,000		\$ 25,320		\$ 60,000	\$ 60,000
Sub-Total:	\$ 469,750		\$ 233,869		\$ 428,769	\$ 490,500
Other Fees and Charges						
Discount for Early Payment	\$ 15,739		\$ -		\$ 15,739	\$ 16,403
Sub-Total:	\$ 15,739		\$ -		\$ 15,739	\$ 16,403
Total Expenditures and Other Uses	\$ 751,126		\$ 418,430		\$ 739,596	\$ 809,164
Net Increase/(Decrease) in Fund Balance	\$ -		\$ 83,624		\$ 11,530	\$ (26,350)
Fund Balance - Beginning	\$ 304,996		\$ 304,996		\$ 304,996	\$ 316,526
Fund Balance - Ending	\$ 304,996		\$ 388,619		\$ 316,526	\$ 290,176

Description	Assessment Comparison		
	Number of Units	FY 2013 Rate/Unit	FY 2014 Rate/Unit
Resident	1193	\$ 329.82	\$ 343.74
Developer	1128	\$ 316.63	\$ 329.99
Total:	2321		

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2014**

Revenues and Other Sources

Carryforward	\$ 26,350
Interest Income - General Account	\$ 500
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	\$ 5,500
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	\$ -
Legal Advertising	\$ 1,200
Trustee Services	\$ 7,900
With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The primary purpose of the trustee is to safeguard the assets of the Bondholder's, to insure the timely payment of the principal and interest due on the Bonds, and to insure the investment of the funds in the trust are made pursuant to the requirments of the trust.	
Dissemination Agent Services	\$ -
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	\$ 500

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2014**

Travel and Per Diem	\$	-
Communications and Freight Services		
Telephone	\$	-
Postage, Freight & Messenger	\$	500
Insurance	\$	5,800
Printing and Binding	\$	500
Other Current Charges		
Website Development	\$	4,200
Office Supplies	\$	-
Subscriptions and Memberships	\$	175
Legal Services		
General Counsel	\$	15,000
The District's general counsel provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".		
Other General Government Services		
Engineering Services - General Fund	\$	10,000
The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.		
Engineering Services - NPDES	\$	7,500
The District's has retained a qualified engineering company to provide on-going requirements of both the Federal Government and Lee County relative to the National Pollution Discharge Elimination System (NPDES).		
Asset Administrative Services	\$	7,000
The District has retained a qualified asset management firm to manage the District's assets.		
Contingencies	\$	-
Stormwater Management Services		
Professional Services		
Asset Management	\$	30,000
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.		
Utility Services		
Electric - Aeration System	\$	1,500
Repairs & Maintenance		
Lake System		
Aquatic Weed Control		\$80,568
The District retains the services of a qualified contractor to maintain the District's lake system to control unwanted vegetation in the system which restrict the flow of water and become unsightly.		

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

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2014**

Lake Bank Maintenance	\$	2,500
For the yearly removal of dead vegation around the perimeter of the Distric'ts water management system.		
Water Quality Testing	\$	2,000
Periodice testing of the water management system		
Water Control Structures	\$	-
Yearly inspections and cleaning.		
Grass Carp Installation	\$	-
Wetland System		
Routine Maintenance		\$42,600
The District retains the services of a qualified contractor to maintain the District's wetland system to control unwanted vegetation in the system which restrict the flow of water and become unsightly.		

Description	Amount
Current Contract	\$37,600
Contingency	\$5,000
Total:	\$42,600

Water Quality Testing	\$	-
Capital Outlay		
Aeration System	\$	-
Installation of aeration systems.		
Contingencies	\$	2,500

Landscaping Services

Professional Management		
Asset Management	\$	45,000
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	\$	6,000
Repairs & Maintenance		
Public Area Landscaping	\$	300,000
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.		
Irrigation System	\$	6,000
Well System	\$	3,500
Plant Replacement	\$	25,000
For the miscellaneous replacement throughout the year of plant material		
Other Current Charges		
Lee Cty - Ben Hill Griffin Landscaping	\$	45,000
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.		
Operating Supplies		
Mulch	\$	60,000
The District will purchase mulch during the year and which the landscape vendor is responsible for spreading the mulch under that contract.		

Other Fees and Charges

Discount for Early Payment	\$	16,403
4% Discount permitted by Law for early payment		

Total Appropriations: \$ 808,664

**Miromar Lakes
Community Development District**

**Debt Service Fund - Series 2012 Bonds (Refinanced 2000A Bonds) - Budget
Fiscal Year 2014**

Description	Fiscal Year 2013 Budget	Actual at 03/31/2013	Anticipated Year End 09/30/13	Fiscal Year 2014 - Budget
Revenues and Other Sources				
Carryforward	\$ (264,475)	\$ -	\$ -	\$ -
Interest Income				
Revenue Account	\$ 2,000	\$ 25	\$ 50	\$ 50
Reserve Account	\$ 7,100	\$ 9,918	\$ 20,000	\$ 20,000
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 870,877	\$ 719,972	\$ 870,877	\$ 853,451
Special Assessment - Off-Roll	\$ 167,052	\$ -	\$ 167,052	\$ 163,868
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Operating Transfers In.				
Transfer from Series 2000 (Excess)	\$ -	\$ 109,650	\$ 109,650	\$ -
Total Revenue & Other Sources	\$ 782,554	\$ 839,565	\$ 1,167,629	\$ 1,037,369
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series A Bonds	\$ 365,000	\$ -	\$ 365,000	\$ 385,000
Principal Debt Service - Early Redemptions				
Series A Bonds	\$ -	\$ -	\$ 85,000	\$ -
Interest Expense				
Series A Bonds	\$ 396,688	\$ 76,491	\$ 396,688	\$ 618,231
Other Fees and Charges				
Discounts for Early Payment	\$ 34,835	\$ -	\$ 34,835	\$ 34,138
Total Expenditures and Other Uses	\$ 796,523	\$ 76,491	\$ 881,523	\$ 1,037,369
Net Increase/(Decrease) in Fund Balance		\$ 763,073	\$ 286,106	\$ -
Fund Balance - Beginning	\$ 571,293	\$ 571,293	\$ 571,293	\$ 857,399
Fund Balance - Ending	\$ 571,293	\$ 1,334,366	\$ 857,399	\$ 857,399
Restricted Fund Balance:				
Reserve Account Requirement			\$ 397,539	
Restricted for November 1, 2014 Interest Payment			\$ 299,731	
Total - Restricted Fund Balance:			\$ 697,270	

**Miromar Lakes
Community Development District
Debt Service Fund - Series 2012 A (Refinanced 2000 A Bonds) Amortization Schedule
Fiscal Year 2014**

Description	Principal	Coupon Rate	Interest	Fiscal Year Annual Debt Service
Principal Balance - October 1, 2013	\$ 11,895,000	4.875%		
11/1/2013			\$ 309,115.63	
5/1/2014	\$ 385,000	4.875%	\$ 309,115.63	\$ 1,003,231.26
11/1/2014			\$ 299,731.25	
5/1/2015	\$ 400,000	4.875%	\$ 299,731.25	\$ 999,462.50
11/1/2015			\$ 289,981.25	
5/1/2016	\$ 420,000	4.875%	\$ 289,981.25	\$ 999,962.50
11/1/2016			\$ 279,743.75	
5/1/2017	\$ 445,000	4.875%	\$ 279,743.75	\$ 1,004,487.50
11/1/2017			\$ 268,896.88	
5/1/2018	\$ 465,000	4.875%	\$ 268,896.88	\$ 1,002,793.76
11/1/2018			\$ 257,562.50	
5/1/2019	\$ 490,000	4.875%	\$ 257,562.50	\$ 1,005,125.00
11/1/2019			\$ 245,618.75	
5/1/2020	\$ 515,000	4.875%	\$ 245,618.75	\$ 1,006,237.50
11/1/2020			\$ 233,065.63	
5/1/2021	\$ 540,000	4.875%	\$ 233,065.63	\$ 1,006,131.26
11/1/2021			\$ 219,903.13	
5/1/2022	\$ 565,000	4.875%	\$ 219,903.13	\$ 1,004,806.26
11/1/2022			\$ 206,131.25	
5/1/2023	\$ 595,000	5.375%	\$ 206,131.25	\$ 1,007,262.50
11/1/2023			\$ 190,140.63	
5/1/2024	\$ 630,000	5.375%	\$ 190,140.63	\$ 1,010,281.26
11/1/2024			\$ 173,209.38	
5/1/2025	\$ 660,000	5.375%	\$ 173,209.38	\$ 1,006,418.76
11/1/2025			\$ 155,471.88	
5/1/2026	\$ 700,000	5.375%	\$ 155,471.88	\$ 1,010,943.76
11/1/2026			\$ 136,659.38	
5/1/2027	\$ 740,000	5.375%	\$ 136,659.38	\$ 1,013,318.76
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			\$ 50,525.00	
5/1/2031	\$ 915,000	5.375%	\$ 50,525.00	\$ 1,016,050.00
11/1/2031			\$ 25,934.38	
5/1/2032	\$ 965,000	5.375%	\$ 25,934.38	\$ 1,016,868.76
Principal Balance - September 30, 2014	\$ 11,510,000			

**Miromar Lakes
Community Development District**

**Debt Service Fund - Series 2003 Bonds - Budget
Fiscal Year 2014**

Description	Fiscal Year 2013 Budget	Actual at 03/31/2013	Anticipated Year End 09/30/13	Fiscal Year 2014 - Budget
Revenues and Other Sources				
Carryforward				
Reserve Account	\$ -	\$ -	\$ -	\$ -
Deferred Cost Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Interest Income				
Reserve Account	\$ 35,800	\$ 42,781	\$ 72,000	\$ 70,000
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 52,830	\$ 43,693	\$ 43,693	\$ 51,980
Special Assessment - Off-Roll	\$ 2,098,764	\$ -	\$ 2,098,764	\$ 2,068,755
Operating Transfers				
Construction Account	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 2,187,394	\$ 86,474	\$ 2,214,457	\$ 2,190,735
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2003 Bonds	\$ 460,000	\$ -	\$ 460,000	\$ 495,000
Principal Debt Service - Early Redemptions				
Series 2003 Bonds	\$ -	\$ -	\$ -	\$ -
Interest Expense				
Series 2003 Bonds	\$ 1,725,281	\$ 862,641	\$ 1,725,281	\$ 1,693,656
Other Fees and Charges				
Discounts for Early Payment	\$ 2,113	\$ -	\$ 2,113	\$ 2,079
Total Expenditures and Other Uses	\$ 2,187,394	\$ 862,641	\$ 2,187,394	\$ 2,190,735
Net Increase/(Decrease) in Fund Balance		\$ (776,167)	\$ 27,063	\$ -
Fund Balance - Beginning	\$ 2,883,437	\$ 2,883,437	\$ 2,883,437	\$ 2,910,500
Fund Balance - Ending	\$ 2,883,437	\$ 2,107,270	\$ 2,910,500	\$ 2,910,500
Restricted Fund Balance:				
Reserve Account Requirement			\$ 2,172,203	
Restricted for November 1, 2013 Interest Payment			\$ 829,813	
Total - Restricted Fund Balance:			\$ 3,002,016	

**Miromar Lakes
Community Development District
Debt Service Fund - Series 2003 - Amortization Schedule
Fiscal Year 2014**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
Principal Balance - October 1, 2013	\$ 24,635,000	6.875%		
11/1/2013			\$ 846,828.13	
5/1/2014	\$ 495,000	6.875%	\$ 846,828.13	\$ 2,188,656.25
11/1/2014			\$ 829,812.50	
5/1/2015	\$ 530,000	6.875%	\$ 829,812.50	\$ 2,189,625.00
11/1/2015			\$ 811,593.75	
5/1/2016	\$ 570,000	6.875%	\$ 811,593.75	\$ 2,193,187.50
11/1/2016			\$ 792,000.00	
5/1/2017	\$ 610,000	6.875%	\$ 792,000.00	\$ 2,194,000.00
11/1/2017			\$ 771,031.25	
5/1/2018	\$ 650,000	6.875%	\$ 771,031.25	\$ 2,192,062.50
11/1/2018			\$ 748,687.50	
5/1/2019	\$ 700,000	6.875%	\$ 748,687.50	\$ 2,197,375.00
11/1/2019			\$ 724,625.00	
5/1/2020	\$ 750,000	6.875%	\$ 724,625.00	\$ 2,199,250.00
11/1/2020			\$ 698,843.75	
5/1/2021	\$ 800,000	6.875%	\$ 698,843.75	\$ 2,197,687.50
11/1/2021			\$ 671,343.75	
5/1/2022	\$ 860,000	6.875%	\$ 671,343.75	\$ 2,202,687.50
11/1/2022			\$ 641,781.25	
5/1/2023	\$ 920,000	6.875%	\$ 641,781.25	\$ 2,203,562.50
11/1/2023			\$ 610,156.25	
5/1/2024	\$ 985,000	6.875%	\$ 610,156.25	\$ 2,205,312.50
11/1/2024			\$ 576,296.88	
5/1/2025	\$ 1,055,000	6.875%	\$ 576,296.88	\$ 2,207,593.75
11/1/2025			\$ 540,031.25	
5/1/2026	\$ 1,130,000	6.875%	\$ 540,031.25	\$ 2,210,062.50
11/1/2026			\$ 501,187.50	
5/1/2027	\$ 1,210,000	6.875%	\$ 501,187.50	\$ 2,212,375.00
11/1/2027			\$ 459,593.75	
5/1/2028	\$ 1,295,000	6.875%	\$ 459,593.75	\$ 2,214,187.50
11/1/2028			\$ 415,078.13	
5/1/2029	\$ 1,390,000	6.875%	\$ 415,078.13	\$ 2,220,156.25

**Miromar Lakes
Community Development District
Debt Service Fund - Series 2003 - Amortization Schedule
Fiscal Year 2014**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
11/1/2029			\$ 367,296.88	
5/1/2030	\$ 1,490,000	6.875%	\$ 367,296.88	\$ 2,224,593.75
11/1/2030			\$ 316,078.13	
5/1/2031	\$ 1,595,000	6.875%	\$ 316,078.13	\$ 2,227,156.25
11/1/2031			\$ 261,250.00	
5/1/2032	\$ 1,710,000	6.875%	\$ 261,250.00	\$ 2,232,500.00
11/1/2032			\$ 202,468.75	
5/1/2033	\$ 1,830,000	6.875%	\$ 202,468.75	\$ 2,234,937.50
11/1/2033			\$ 139,562.50	
5/1/2034	\$ 1,960,000	6.875%	\$ 139,562.50	\$ 2,239,125.00
11/1/2034			\$ 72,187.50	
5/1/2035	\$ 2,100,000	6.875%	\$ 72,187.50	\$ 2,244,375.00
Principal Balance - September 30, 2013	\$ 24,635,000			

**Miromar Lakes
Community Development District**

**Assessment Levy - Summary of All Funds
Fiscal Year 2014**

**Series 2012 (Refinanced 2000 A Bonds - Phase I)
Par Amount: \$41,925,000 - 18 Years Remaining**

Phase I Neighborhoods	Original Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2012-2013 tax payment
Murano	\$ 24,687.00	SF 2	\$ 1,651.10	\$ 343.74	\$ 1,994.84	\$ 20,098.82
Verona Lago	\$ 14,789.00	SF	\$ 990.66	\$ 343.74	\$ 1,334.40	\$ 12,008.13
Isola Bella	\$ 14,789.00	SF	\$ 990.66	\$ 343.74	\$ 1,334.40	\$ 12,008.13
Bellamare	\$ 14,789.00	SF	\$ 990.66	\$ 343.74	\$ 1,334.40	\$ 12,008.13
Ana Capri	\$ 14,789.00	SF	\$ 990.66	\$ 343.74	\$ 1,334.40	\$ 12,008.13
Casteli	\$ 14,789.00	SF	\$ 990.66	\$ 343.74	\$ 1,334.40	\$ 12,008.13
Montelago	\$ 12,324.00	VILLA	\$ 825.55	\$ 343.74	\$ 1,169.29	\$ 10,005.64
Tivoli	\$ 12,324.00	VILLA	\$ 825.55	\$ 343.74	\$ 1,169.29	\$ 10,005.64
St. Moritz	\$ 12,324.00	VILLA	\$ 825.55	\$ 343.74	\$ 1,169.29	\$ 10,005.64
Sienna	\$ 12,324.00	VILLA	\$ 825.55	\$ 343.74	\$ 1,169.29	\$ 10,005.64
Caprini	\$ 12,324.00	VILLA	\$ 825.55	\$ 343.74	\$ 1,169.29	\$ 10,005.64
Porto Romano	\$ 12,324.00	VILLA	\$ 825.55	\$ 343.74	\$ 1,169.29	\$ 10,005.64
Volterra	\$ 12,324.00	VILLA	\$ 825.55	\$ 343.74	\$ 1,169.29	\$ 10,005.64
Portofino	\$ 12,324.00	VILLA	\$ 825.55	\$ 343.74	\$ 1,169.29	\$ 10,005.64
Valencia	\$ 9,859.00	MF	\$ 660.44	\$ 343.74	\$ 1,004.18	\$ 8,005.36
Vivaldi	\$ 9,859.00	MF	\$ 660.44	\$ 343.74	\$ 1,004.18	\$ 8,005.36
Bella Vista	\$ 9,859.00	MF	\$ 660.44	\$ 343.74	\$ 1,004.18	\$ 8,005.36
Mirosol	\$ 9,859.00	MF	\$ 660.44	\$ 343.74	\$ 1,004.18	\$ 8,005.36
San Marino	\$ 9,859.00	MF	\$ 660.44	\$ 343.74	\$ 1,004.18	\$ 8,005.36
Montebello	\$ 9,859.00	MF	\$ 660.44	\$ 343.74	\$ 1,004.18	\$ 8,005.36
Ravenna	\$ 9,859.00	MF	\$ 660.44	\$ 343.74	\$ 1,004.18	\$ 8,005.36
Bellini	\$ 9,859.00	MF	\$ 660.44	\$ 343.74	\$ 1,004.18	\$ 8,005.36

Fiscal Year 2013 Assessments						
	SF 2	\$ 1,638.18	\$ 329.82	\$ 1,968.00	\$ 20,719.50	
	SF	\$ 1,009.91	\$ 329.82	\$ 1,339.73	\$ 12,380.54	
	VILLA	\$ 841.59	\$ 329.82	\$ 1,171.41	\$ 10,317.04	
	MF	\$ 673.27	\$ 329.82	\$ 1,003.09	\$ 8,253.63	

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

Phase I Neighborhoods	Original Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2012-2013 tax payment
Sorrento	\$ 34,794.86	SF 2	\$ 2,612.87	\$ 343.74	\$ 2,956.61	\$ 30,272.91
Costa Amalfi	\$ 19,339.79	Villa 2	\$ 1,452.43	\$ 343.74	\$ 1,796.17	\$ 16,858.44

Fiscal Year 2013 Assessments						
		SF 2	\$ 2,655.05	\$ 329.82	\$ 2,984.87	\$ 30,872.91
		Villa 2	\$ 1,475.87	\$ 329.82	\$ 1,805.69	\$ 17,191.93

**Miromar Lakes
Community Development District**

**Debt Service Assessment Revisions from Refinancing
Fiscal Year 2014**

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

Phase I Neighborhoods	Bond Designation	Debt Service Assessment Before Refinance	Debt Service Assessment After Refinance	Change
Murano	SF 2	\$ 1,975.47	\$ 1,651.10	\$ (324.37)
Verona Lago	SF	\$ 1,185.17	\$ 990.66	\$ (194.51)
Isola Bella	SF	\$ 1,185.17	\$ 990.66	\$ (194.51)
Bellamare	SF	\$ 1,185.17	\$ 990.66	\$ (194.51)
Ana Capri	SF	\$ 1,185.17	\$ 990.66	\$ (194.51)
Casteli	SF	\$ 1,185.17	\$ 990.66	\$ (194.51)
Montelago	VILLA	\$ 987.65	\$ 825.55	\$ (162.10)
Tivoli	VILLA	\$ 987.65	\$ 825.55	\$ (162.10)
St. Moritz	VILLA	\$ 987.65	\$ 825.55	\$ (162.10)
Sienna	VILLA	\$ 987.65	\$ 825.55	\$ (162.10)
Caprini	VILLA	\$ 987.65	\$ 825.55	\$ (162.10)
Porto Romano	VILLA	\$ 987.65	\$ 825.55	\$ (162.10)
Volterra	VILLA	\$ 987.65	\$ 825.55	\$ (162.10)
Portofino	VILLA	\$ 987.65	\$ 825.55	\$ (162.10)
Valencia	MF	\$ 790.11	\$ 660.44	\$ (129.67)
Vivaldi	MF	\$ 790.11	\$ 660.44	\$ (129.67)
Bella Vista	MF	\$ 790.11	\$ 660.44	\$ (129.67)
Mirosol	MF	\$ 790.11	\$ 660.44	\$ (129.67)
San Marino	MF	\$ 790.11	\$ 660.44	\$ (129.67)
Montebello	MF	\$ 790.11	\$ 660.44	\$ (129.67)
Ravenna	MF	\$ 790.11	\$ 660.44	\$ (129.67)
Bellini	MF	\$ 790.11	\$ 660.44	\$ (129.67)

MEMO

To: Board of Supervisor's
From: James P. Ward, District Manager
Date: May 9, 2013 (Board Meeting)
Re: Fiscal Year 2013 – Meeting Outline

In continuing our efforts to improve the overall operational efficiency of the District this memorandum, outlines the tentative meeting schedule for the balance of this Fiscal Year. Each meeting, staff will update this memorandum and we can continually review/discuss the upcoming meeting schedule.

1. June 13, 2013 (Thursday at 2:00 P.M.)

- a. Complete Agreement with CGA – (If Required)
- b. Presentation of Fiscal Year 2014 Proposed Budget.
- c. Continued Discussion of Irrigation System Acquisition.

2. July 11, 2013 & August 8, 2013 (Thursday at 2:00 P.M.)

- a. Continued and/or Final review of Fiscal year 2014 Proposed Budget.
- b. Continued Discussion of Irrigation System Acquisition.
- c. Consideration of Bids for Auditing Services for FY 2013 – FY 2017.

3. September 12, 2013 (Thursday at 2:00 P.M.)

- a. Public Hearing on the Adoption of the Fiscal Year 2014 Proposed Budget.
- b. Continued Discussion of Irrigation System Acquisition.

Unscheduled Open Items:

1. Legal Matters:

- a. Litigation between the Developer and PNC Bank – The CDD is not a party to this litigation, however staff members have been subpoenaed in this matter.
- b. NPDES Agreement with Lee County.
- c. Continuing Item – dedication of systems/properties from Developer to CDD.

2. Field Operation Matters:

- a. Review of any capital expenditures that are required for FY 2014 – such as replacement landscaping, etc.
- b. Review of Grass Carp Program

Contract Termination Dates:

Company	Termination Date	Services Provided	Contract Amount
Estate Landscaping	June 1, 2014	Landscaping Maintenance	\$342,189.80/year
Miromar Development	On-going (30 days notice by the CDD to terminate)	Field Asset Management	\$15,000/year
Lake Masters	June 30, 2014	Lake/Wetland Maintenance	\$103,168.00/year
Carr, Riggs & Ingram	At the completion of the FY 2012 Audit	Auditing Services	\$9,500 (FY 2012 Audit)
AJC & Associates	On-Going (must be terminated before 04/01 each year)	Assessment Rolls	\$18,000/year
Johnson Engineering	On-Going (30 days notice by the CDD to terminate)	NPDES Coordination	Determined Yearly

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

Miromar Lakes Community Development District

Financial Statements

April 30, 2013



Prepared by:

JPWARD AND ASSOCIATES LLC

513 NE 13TH AVENUE

FORT LAUDERDALE, FLORIDA 33301

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Miromar Lakes Community Development District

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**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending April 30, 2013**

	Governmental Funds					Account Groups		Totals (Memorandum Only)
	Debt Service Funds					General Long	General Fixed	
	General Fund	Series 2000	Series 2003	Series 2012	Capital Project Fund	Term Debt	Assets	
Assets								
Cash and Investments								
General Fund - Invested Cash	\$ 620,598	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 620,598
Debt Service Fund								
Interest Account	-	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-	-
Reserve Account	-	-	2,046,096	482,308	-	-	-	2,528,403
Revenue	-	-	2,158,904	1,029,917	-	-	-	3,188,821
Prepayment Account	-	-	2,315	10,612	-	-	-	12,927
Deferred Cost Account	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	4,050	-	-	4,050
Escrow Deposit Fund	-	-	-	-	-	-	-	-
Due from Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Market Valuation Adjustments								
Accrued Interest Receivable	-	-	(0)	-	-	-	-	(0)
Assessments Receivable	-	-	-	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	-	5,730,152	-	5,730,152
Amount to be Provided by Debt Service Funds	-	-	-	-	-	33,770,552	-	33,770,552
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	40,376,020	40,376,020
Total Assets	\$ 620,598	\$ -	\$ 4,207,315	\$ 1,522,837	\$ 4,050	\$ 39,500,704	\$ 40,376,020	\$ 86,231,523

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending April 30, 2013**

	Governmental Funds					Account Groups		Totals (Memorandum Only)
	Debt Service Funds					General Long Term Debt	General Fixed Assets	
	General Fund	Series 2000	Series 2003	Series 2012	Capital Project Fund			
Liabilities								
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-							-
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Bonds Payable								-
Current Portion	-	-	-	-	-	-	-	-
Long Term	-	-	-	-	-	37,440,000	-	37,440,000
Notes Payable - Miromar Development Corp	-	-	-	-	-	2,060,704		2,060,704
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39,500,704</u>	<u>\$ -</u>	<u>\$ 39,500,704</u>
Fund Equity and Other Credits								
Investment in General Fixed Assets	-	-				-	40,376,020	40,376,020
Fund Balance								
Restricted								
Beginning: October 1, 2012 (Unaudited)	-	13,023,863	2,883,437	-	-	-	-	15,907,300
Results from Current Operations	-	(13,023,863)	1,323,878	1,522,837	4,050	-	-	(10,173,098)
Unassigned								
Beginning: October 1, 2012 (Unaudited)	490,288	-				-	-	490,288
Results from Current Operations	130,310	-				-	-	130,310
Total Fund Equity and Other Credits	<u>\$ 620,598</u>	<u>\$ -</u>	<u>\$ 4,207,315</u>	<u>\$ 1,522,837</u>	<u>\$ 4,050</u>	<u>\$ -</u>	<u>\$ 40,376,020</u>	<u>\$ 46,730,819</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 620,598</u>	<u>\$ -</u>	<u>\$ 4,207,315</u>	<u>\$ 1,522,837</u>	<u>\$ 4,050</u>	<u>\$ 39,500,704</u>	<u>\$ 40,376,020</u>	<u>\$ 86,231,523</u>

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2013

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest										
Interest - General Checking	36	31	47	46	40	40	28	269	500	54%
Special Assessment Revenue										
Special Assessments - On-Roll	308	58,630	232,867	12,134	12,564	6,736	9,450	332,688	377,734	88%
Special Assessments - Off-Roll	-	89,288	-	89,288	-	-	89,288	267,865	357,153	75%
Note Payable - Miromar Lakes LLC	-	-	-	-	-	-	-	-	-	-
Intragovernmental Transfer In	-	28	-	-	-	-	-	28	-	-
Total Revenue and Other Sources:	\$ 344	\$ 147,949	\$ 232,914	\$ 101,468	\$ 12,604	\$ 6,776	\$ 98,766	600,850	\$ 735,387	82%
Expenditures and Other Uses										
Legislative										
Board of Supervisor's - Fees	600	-	600	-	1,600	1,400	1,000	5,200	8,000	65%
Board of Supervisor's - Taxes	46	-	46	-	122	107	77	398	612	65%
Executive										
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	3,333	23,333	40,000	58%
Financial and Administrative										
Audit Services	-	-	-	5,000	-	-	2,500	7,500	7,500	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%
Other Contractual Services										
Legal Advertising	-	-	-	547	-	41	-	588	1,200	49%
Trustee Services	-	-	2,500	-	-	5,375	-	7,875	10,000	79%
Property Appraiser/Tax Collector Fees	-	-	-	-	-	-	-	-	2,400	0%
Bank Services	43	29	86	29	43	73	31	335	500	67%
Travel and Per Diem	-	-	-	-	-	-	-	-	-	N/A

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2013

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Communications & Freight Services										
Postage, Freight & Messenger	-	-	26	33	-	66	33	157	500	31%
Insurance	5,500	-	-	-	-	-	-	5,500	5,500	100%
Printing & Binding	-	-	-	-	85	43	-	127	500	25%
Office Supplies	-	-	-	-	-	-	-	-	-	N/A
Subscription & Memberships	175	-	-	-	-	-	-	175	175	100%
Legal Services										
Legal - General Counsel	1,719	-	3,603	-	-	3,084	-	8,405	15,000	56%
Debt Service - Miromar Lakes LLC Note	-	-	-	-	-	-	-	-	-	N/A
Other General Government Services										
Engineering Services - General Fund	-	630	-	-	-	3,435	2,631	6,696	12,500	54%
NPDES	-	-	-	-	-	-	-	-	5,000	0%
Other Current Charges	28	-	-	-	-	-	-	28	-	N/A
Sub-Total:	11,444	3,992	28,194	8,942	6,184	16,957	9,604	85,318	129,387	66%
Stormwater Management Services										
Professional Management										
Asset Management	313	313	313	313	313	313	313	2,188	3,750	58%
Mitigation Monitoring	-	-	-	220	-	-	-	220	-	N/A
Utility Services										
Electric - Aeration Systems	-	49	85	-	56	48	38	276	1,500	18%
Lake System										
Aquatic Weed Control	5,464	5,464	5,464	5,464	-	10,928	5,464	38,248	124,000	31%
Lake Bank Maintenance	-	-	-	-	-	4,250	-	4,250	2,500	170%
Water Quality Testing	-	-	-	-	-	-	-	-	2,000	0%
Water Control Structures	-	-	-	-	-	-	-	-	-	N/A
Grass Carp Installation	-	-	-	-	50,708	-	-	50,708	-	N/A
Wetland System										
Routine Maintenance	3,133	3,133	3,133	3,133	-	6,267	3,133	21,933	-	N/A
Other Current Charges	-	-	-	-	-	-	-	-	2,500	0%
Operating Supplies	-	-	-	-	-	-	-	-	-	N/A
Capital Outlay										
Aerator's	-	-	-	-	-	-	-	-	-	N/A
Sub-Total:	8,910	8,959	8,995	9,130	51,076	21,805	8,948	117,823	136,250	86%

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2013

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Landscaping Services										
Professional Management										
Asset Management	938	938	938	938	938	938	938	6,563	11,250	58%
Utility Services										
Electric	-	-	-	-	-	-	-	-	-	N/A
Irrigation Water	-	-	-	1,777	-	-	-	1,777	7,500	24%
Repairs & Maintenance										
Public Area Landscaping	-	-	116,951	10,653	3,218	29,104	32,593	192,518	300,000	64%
Landscape Lighting	-	-	-	-	-	-	-	-	-	N/A
Irrigation System	-	-	202	-	-	-	-	202	7,500	3%
Well System	-	-	-	-	-	-	-	-	3,500	0%
Plant Replacement	-	-	-	-	-	-	-	-	25,000	0%
Other Current Charges										
Lee County - Ben Hill Griffin Landscape	-	40,553	-	-	-	-	-	40,553	55,000	74%
Charlotte County - Panther Habitat, Fire	-	466	-	-	-	-	-	466	-	
Operating Supplies										
Mulch	-	-	6,195	-	-	19,125	-	25,320	60,000	42%
Sub-Total:	938	41,956	124,286	13,368	4,155	49,167	33,530	267,399	469,750	57%
Total Expenditures and Other Uses:	\$ 21,291	\$ 54,908	\$ 161,475	\$ 31,440	\$ 61,415	\$ 87,929	\$ 52,082	470,540	\$ 735,387	64%
Net Increase/ (Decrease) in Fund Balance	(20,948)	93,042	71,439	70,028	(48,812)	(81,152)	46,684	130,310	-	
Fund Balance - Beginning	490,288	469,340	562,382	633,822	703,849	655,037	573,885	490,288	348,426	
Fund Balance - Ending	\$ 469,340	\$ 562,382	\$ 633,822	\$ 703,849	\$ 655,037	\$ 573,885	\$ 620,570	620,598	\$ 348,426	

Miromar Lakes Community Development District
Debt Service Fund - Series 2000 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2013

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income										
Special Assessment Revenue										
Special Assessments - On-Roll	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-
Debt Proceeds										
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	N/A
Series 2012 Refinance	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Expenditures and Other Uses										
Debt Service										
Principal Debt Service - Mandatory										
Series 2000 A Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Series 2000 B Bonds	-	-	-	-	-	-	-	-	-	N/A
Principal Debt Service - Early Redemptions										
Series 2000 A Bonds	12,365,000	-	-	-	-	-	-	12,365,000	-	N/A
Series 2000 B Bonds	-	-	-	-	-	-	-	-	-	N/A
Principal Note Repayment - Miromar Development Note										
Series 2000 A/B Bonds	-	-	-	-	-	-	-	-	-	N/A
Interest Expense										
Series 2000 A Bonds	425,562	-	-	-	-	-	-	425,562	-	N/A
Series 2000 B Bonds	-	-	-	-	-	-	-	-	-	N/A
Early Redemption Premium	123,650	-	-	-	-	-	-	123,650	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	109,650	-	-	-	109,650	-	N/A
Total Expenditures and Other Uses:	12,914,212	\$ -	\$ -	\$109,650	\$ -	\$ -	\$ -	13,023,863	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	(12,914,212)	-	-	(109,650)	-	-	-	(13,023,863)	-	-
Fund Balance - Beginning	13,023,863	109,650	109,650	109,650	(0)	(0)	(0)	13,023,863	3,986,887	-
Fund Balance - Ending	\$ 109,650	\$ 109,650	\$ 109,650	\$ (0)	\$ (0)	\$ (0)	\$ (0)	-	\$ 3,986,887	-

**Miromar Lakes Community Development District
Debt Service Fund - Series 2003 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2013**

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income										
Interest Account	-	-	-	-	-	-	-	-	-	N/A
Sinking Account	-	-	-	-	-	-	-	-	-	N/A
Reserve Account	-	42,693	2	2	1	1	1	42,699	35,800	119%
Prepayment Account	-	0	0	0	0	0	0	1	-	N/A
Revenue Account	-	73	1	3	3	2	2	84	-	N/A
Special Assessment Revenue										
Special Assessments - On-Roll	42	7,925	31,477	1,640	1,698	911	1,277	44,970	50,717	89%
Special Assessments - Off-Roll	-	-	-	-	-	-	2,098,764	2,098,764	2,098,764	100%
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 42	\$ 50,691	\$ 31,480	\$ 1,645	\$ 1,702	\$ 914	\$ 2,100,045	2,186,518	\$ 2,185,281	100%
Expenditures and Other Uses										
Debt Service										
Principal Debt Service - Mandatory										
Series 2003 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 460,000	0%
Principal Debt Service - Early Redemptions										
Series 2003 Bonds	-	-	-	-	-	-	-	-	-	N/A
Interest Expense										
Series 2003 Bonds	-	862,641	-	-	-	-	-	862,641	1,725,281	50%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 862,641	\$ -	\$ -	\$ -	\$ -	\$ -	862,641	\$ 2,185,281	39%
Net Increase/ (Decrease) in Fund Balance	42	(811,949)	31,480	1,645	1,702	914	2,100,045	1,323,878	-	
Fund Balance - Beginning	2,883,437	2,883,479	2,071,529	2,103,009	2,104,655	2,106,357	2,107,270	2,883,437	2,883,529	
Fund Balance - Ending	\$ 2,883,479	\$ 2,071,529	\$ 2,103,009	\$ 2,104,655	\$ 2,106,357	\$ 2,107,270	\$ 4,207,315	4,207,315	\$ 2,883,529	

Miromar Lakes Community Development District
Debt Service Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2013

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income										
Interest Account	-	-	-	-	-	-	-	-	-	N/A
Sinking Account	-	-	-	-	-	-	-	-	-	N/A
Reserve Account	-	9,917	0	0	0	0	382	10,300	7,100	145%
Prepayment Account	-	0	0	0	0	0	0	1	-	N/A
Revenue Account	-	1	0	3	10	10	11	35	2,000	2%
Special Assessment Revenue										
Special Assessments - On-Roll	685	130,587	518,665	27,026	27,983	15,004	21,047	740,998	836,042	89%
Special Assessments - Off-Roll	-	-	-	-	-	-	167,052	167,052	167,052	100%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-
Debt Proceeds										
Series 2012 Refinance	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	109,650	-	-	-	109,650	-	N/A
Total Revenue and Other Sources:	\$ 685	\$ 140,505	\$ 518,666	\$ 136,681	\$ 27,993	\$ 15,014	\$ 188,492	1,028,036	\$ 1,012,194	N/A
Expenditures and Other Uses										
Debt Service										
Principal Debt Service - Mandatory										
Series 2012 Bonds	-	-	-	-	-	-	-	-	\$ 365,000	0%
Principal Debt Service - Early Redemptions										
Series 2012 Bonds	-	-	-	-	-	-	-	-	-	N/A
Interest Expense										
Series 2012 Bonds	-	76,491	-	-	-	-	-	76,491	396,688	19%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 76,491	\$ -	\$ -	\$ -	\$ -	\$ -	76,491	\$ 761,688	N/A
Net Increase/ (Decrease) in Fund Balance	685	64,014	518,666	136,681	27,993	15,014	188,492	951,544	250,506	
Fund Balance - Beginning	571,293	571,978	635,992	1,154,658	1,291,338	1,319,331	1,334,345	571,293	477,729	
Fund Balance - Ending	\$ 571,978	\$ 635,992	\$ 1,154,658	\$ 1,291,338	\$ 1,319,331	\$ 1,334,345	\$ 1,522,837	1,522,837	\$ 728,235	

**Miromar Lakes Community Development District
Capital Project Fund - Series 2012 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2013**

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income										
Construction Account	-	-	-	-	-	-	-	-	-	N/A
Cost of Issuance	0	0	0	0	0	0	0	1	-	N/A
Debt Proceeds										
Series 2012 Refinance	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	1	\$ -	N/A
Expenditures and Other Uses										
Capital Outlay										
Cost of Issuance										
Series 2012 Bonds	21,398	-	5,500	-	-	-	-	26,898	\$ -	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ 5,500	\$ -	\$ -	\$ -	\$ -	26,898	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	0	0	(5,500)	0	0	0	0	(26,897)	-	
Fund Balance - Beginning	30,947	30,947	30,948	25,448	25,448	25,448	25,448	30,947	-	
Fund Balance - Ending	\$ 30,947	\$ 30,948	\$ 25,448	\$ 25,448	\$ 25,448	\$ 25,448	\$ 25,448	4,050	\$ -	