

# MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT

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## AGENDA

OCTOBER 14, 2021

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PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

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# MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT

October 7, 2021

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, October 14, 2021, at 2:00 P.M.** in the Library at the **Beach Clubhouse, 18061 Miromar Lakes Parkway, Miromar Lakes, Florida 33913.**

The following WebEx link and telephone number are provided to join/watch the meeting remotely.

<https://districts.webex.com/districts/onstage/g.php?MTID=eafe546e1526c755f572934a0eb9d07bf>

Access Code: **2330 547 4302**, Event Password: **Jpward**

Phone: **408-418-9388** and enter the access code **2330 547 4302** to join the meeting.

## *Agenda*

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1. Call to Order & Roll Call.
2. Consideration of Minutes:
  - I. September 9, 2021 – Regular Meeting
3. Discussion of the refinancing of the District's Series 2012 Special Assessment Bonds. The Series 2012 Bonds are a refinance of the District's Series 2003 Capital Improvement Revenue Bonds. Mr. Bill Reagan with FMS Bonds will be at the meeting to review and present on the refinancing.
4. Consideration of **Resolution 2022-1**, a Resolution of the Board of Supervisors of Miromar Lakes Community Development District establishing Policies and Procedures relating to the review of requests for encroachments into drainage or lake maintenance easements dedicated to the District.
5. Staff Reports.
  - I. District Attorney.
  - II. District Engineer.
  - III. District Asset Manager.
    - a) Operations Report October 1, 2021.
  - IV. District Manager
    - a. Financial Statement for period ending September 30, 2021 (unaudited).

6. Supervisor's Requests and Audience Comments.
  7. Adjournment.
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The first order of business is the Call to Order & Roll Call.

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The second order of business is the consideration of the September 9, 2021, Regular Meeting minutes.

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The third order of business is to discuss the refinancing of the District's Series 2012 Bonds. For background, the Series 2012 Bonds are a refinance of the Series 2003 Capital Improvement Revenue Bonds. The Series 2012 Bonds were issued in two bond terms, \$4,630,000 – 4.875% with a price of 98.300 and \$7,715,000.00 – 5.375% with a price of 99.036.

As with any financing of this type for Community Development Districts, the professional team consists of an Underwriter/Placement Agent, (FMS Bonds), Bond Counsel (see below), Assessment Consultant (AJC Associates, LLC), District Professional staff (Manager, Attorney, and Engineer), and Underwriter's counsel (chosen by Underwriter), and if financed with a Bank, Bank Counsel (chosen by the Bank).

The Underwriter that has handled the financings for Miromar Lakes is FMS Bonds. Mr. Bill Reagan with FMS Bonds will be at the meeting to review the refinancing opportunity, timing, savings, etc. The presentation is attached.

The one member of the professional team that we will need is Bond Counsel, since the prior counsel has retired. As such, the firm of Greenspoon Marder, Ms. Denise Ganz is recommended to take on this responsibility. The fee structure for all these deals is consistent for Bond Counsel, and I find Ms. Ganz's work on these issues excellent and is recommended for this refinancing.

Currently, the outstanding par on the Series 2012 Bonds is \$7,750,000, with a scheduled prepayment on November 1, 2021, of \$85,000.00 and a mandatory principal payment of \$525,000.00 on May 1, 2022. The chart below shows the current annual debt service/par debt after the May 1, 2022, principal payment.

Series 2012 (Refinanced 2000 A Bonds - Phase I)  
 Par Amount: \$12,345,000 - 10 Years Remaining

Phase I Neighborhoods	Original Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2021-2022 tax payment
Murano	\$ 24,687.00	SF 2	\$ 1,636.25	\$ 537.17	\$ 2,173.42	\$ 13,532.27
Positano	\$ 24,687.00	SF 2	\$ 1,636.25	\$ 537.17	\$ 2,173.42	\$ 13,532.27
Verona Lago	\$ 14,789.00	SF	\$ 981.75	\$ 537.17	\$ 1,518.92	\$ 8,068.77
Isola Bella	\$ 14,789.00	SF	\$ 981.75	\$ 537.17	\$ 1,518.92	\$ 8,068.77
Bellamare	\$ 14,789.00	SF	\$ 981.75	\$ 537.17	\$ 1,518.92	\$ 8,068.77
Ana Capri	\$ 14,789.00	SF	\$ 981.75	\$ 537.17	\$ 1,518.92	\$ 8,068.77
Casteli	\$ 14,789.00	SF	\$ 981.75	\$ 537.17	\$ 1,518.92	\$ 8,068.77
Montelago	\$ 12,324.00	VILLA	\$ 818.13	\$ 537.17	\$ 1,355.30	\$ 6,722.85
Tivoli	\$ 12,324.00	VILLA	\$ 818.13	\$ 537.17	\$ 1,355.30	\$ 6,722.85
St. Moritz	\$ 12,324.00	VILLA	\$ 818.13	\$ 537.17	\$ 1,355.30	\$ 6,722.85
Sienna	\$ 12,324.00	VILLA	\$ 818.13	\$ 537.17	\$ 1,355.30	\$ 6,722.85
Caprini	\$ 12,324.00	VILLA	\$ 818.13	\$ 537.17	\$ 1,355.30	\$ 6,722.85
Porto Romano	\$ 12,324.00	VILLA	\$ 818.13	\$ 537.17	\$ 1,355.30	\$ 6,722.85
Volterra	\$ 12,324.00	VILLA	\$ 818.13	\$ 537.17	\$ 1,355.30	\$ 6,722.85
Portofino	\$ 12,324.00	VILLA	\$ 818.13	\$ 537.17	\$ 1,355.30	\$ 6,722.85
Valencia	\$ 9,859.00	MF	\$ 654.50	\$ 537.17	\$ 1,191.67	\$ 5,379.12
Vivaldi	\$ 9,859.00	MF	\$ 654.50	\$ 537.17	\$ 1,191.67	\$ 5,379.12
Bella Vista	\$ 9,859.00	MF	\$ 654.50	\$ 537.17	\$ 1,191.67	\$ 5,379.12
Mirosol	\$ 9,859.00	MF	\$ 654.50	\$ 537.17	\$ 1,191.67	\$ 5,379.12
Positano	\$ 9,859.00	MF	\$ 654.50	\$ 537.17	\$ 1,191.67	\$ 5,379.12
San Marino	\$ 9,859.00	MF	\$ 654.50	\$ 537.17	\$ 1,191.67	\$ 5,379.12
Montebello	\$ 9,859.00	MF	\$ 654.50	\$ 537.17	\$ 1,191.67	\$ 5,379.12
Ravenna	\$ 9,859.00	MF	\$ 654.50	\$ 537.17	\$ 1,191.67	\$ 5,379.12
Bellini	\$ 9,859.00	MF	\$ 654.50	\$ 537.17	\$ 1,191.67	\$ 5,379.12
University	\$ -	GOV	\$ -	\$ 3,223.02	\$ 3,223.02	\$ -
Golf Club/Course		GOLF	\$154,079.58	\$ 5,371.69	\$159,451.27	\$ 517,870.19
Beach Club		BEACH	\$ 15,081.55	\$ -	\$ 15,081.55	\$ 50,712.19

The fourth order or business is consideration of **Resolution 2022-1**, a resolution of the Board of Supervisors of Miromar Lakes Community Development District establishing policies and procedures relating to the review of requests for encroachments into drainage or lake maintenance easements dedicated to the District. **Resolution 2022-1**, includes the Encroachment Policies and Procedures, as Exhibit A, Application Submittal Guide for CDD Encroachments, as Exhibit B, and the form of Encroachment Agreement, as Exhibit C.

In addition to and related to review of requests for encroachments into drainage or lake maintenance easements, the professional staff has completed an inventory of the water management system encroachments, including and inventory any permitted and not permitted rip rap, which are shown in

the attached maps. Based on this inventory, the professional staff is working on a recommendation on the expansion of the percentage of rip rap permitted by the County.

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The fifth order of business are staff reports by the District Attorney, District Engineer, and District Asset Manager, including the Operations Report, dated October 1, 2021, and District Manager, including Financial Statement for period ending September 30, 2021 (unaudited).

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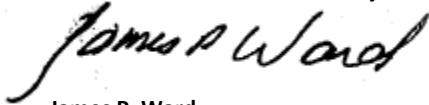
The sixth order of business is the consideration of the Supervisor's Requests and Audience Comments.

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

Sincerely yours,

Miromar Lakes Community Development District



James P. Ward  
District Manager

**Meetings for Fiscal Year 2022 are as follows:**

<b>October 14, 2021</b>	<b>November 11, 2021</b>
<b>December 9, 2021</b>	January 13, 2022
<b>February 10, 2022</b>	March 10, 2022
<b>April 14, 2022</b>	May 12, 2022
<b>June 9, 2022</b>	July 14, 2022
<b>August 11, 2022</b>	September 8, 2022

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

10 The Regular Meeting of the Board of Supervisors of Miromar Lakes Community Development District  
11 was held on Thursday, September 9, 2021, at 2:00 p.m. at the Library in the Beach Clubhouse, 18061  
12 Miromar Lakes Parkway, Miromar Lakes, Florida 33913.  
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22

**Present and constituting a quorum:**

23 Alan Refkin	Chair
24 Michael Weber	Vice Chair
25 Doug Ballinger	Assistant Secretary
26 Patrick Reidy	Assistant Secretary
27 Mary LeFevre	Assistant Secretary

28  
29  
30  
31  
32  
33

**Also present were:**

34 James P. Ward	District Manager
35 Greg Urbancic	District Attorney
36 Charlie Krebs	District Engineer
37 Bruce Bernard	Asset Manager

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39  
40  
41  
42  
43  
44  
45  
46

**Audience:**

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

**PORTIONS OF THIS MEETING WERE TRANSCRIBED VERBATIM. ALL VERBATIM PORTIONS WERE  
TRANSCRIBED IN *ITALICS*.**

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

District Manager James P. Ward called the meeting to order at approximately 2:00 p.m. He conducted roll call; all Members of the Board were present, constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Consideration of Minutes**

**August 12, 2021 – Regular Meeting**

Mr. Ward asked if there were any additions, deletions, or corrections for the Minutes. Hearing none, he called for a motion.

47 **On MOTION made by Mr. Doug Ballinger, seconded by Mr. Patrick**  
48 **Reidy, and with all in favor, the August 12, 2021, Regular Meeting**  
49 **Minutes were approved.**

50  
51  
52 **THIRD ORDER OF BUSINESS**

**PUBLIC HEARING**

53  
54 **PUBLIC HEARING RELATED TO THE ADOPTION OF RULE 1 REGARDING THE OPERATIONS AND**  
55 **MAINTENANCE OF THE DISTRICT'S STORMWATER MANAGEMENT SYSTEM**

56  
57 Mr. Ward explained the public hearing process including public comment, Board discussion and vote.

58  
59 **I. Public Comment**

60  
61 Mr. Ward asked if there were any members of the public present or via audio or video with any  
62 comments or questions with respect to the adoption of the District's Rule; there were none.

63  
64 **II. Notice of Advertisement of Public Hearing**

65  
66 **III. Board Comment and Consideration**

67  
68 Mr. Ward noted the Rule was enclosed in the Agenda Packet, was approved by the Board previously,  
69 and was unchanged since that time.

70  
71 Mr. Doug Ballinger stated at the previous meeting it was noted the Miromar Lakes Attorney had not  
72 yet reviewed the Rule. He asked if this had been done.

73  
74 Mr. Ward explained the attorney was requested to review the Agreement for the Reserve Account,  
75 not the Rule. He stated attached to the Rule were maps illustrating the drainage basins, wetland  
76 areas, drainage pipes, areas currently maintained by the CDD, etc. He asked if there were any  
77 questions.

78  
79 Mr. Weber asked if the CDD maintained the North Lake.

80  
81 Mr. Ward responded in the negative.

82  
83 Mr. Ballinger asked about the rip rap area as it was not included on the map.

84  
85 Mr. Ward asked Mr. Charlie Krebs to recolor the rip rap areas and existing drainpipes to ensure  
86 these were visible. He commended Mr. Krebs for his work on the map. The Board thanked Mr.  
87 Krebs.

88  
89 Ms. LeFevre noted the phrase "generally speaking" had been removed from the Rule and it seemed  
90 the residents were deemed responsible for their own property.  
91

92 Mr. Ward concurred. He noted the Rule also established there was a procedure for residents who  
93 wished to build within the Lake Maintenance Easement (LME); this procedure would be further  
94 discussed at a future meeting.

95

96 **IV. Consideration of Resolution 2021-10, a Resolution of the Board of Supervisors of Miromar Lakes**  
97 **Community Development District adopting Stormwater Management Rules and Policies**

98

99 Mr. Ward called for a motion.

100

101 **On MOTION made by Mr. Alan Refkin, seconded by Ms. Mary LeFevre,**  
102 **and with all in favor, Resolution 2021-10 was adopted, and the Chair**  
103 **was authorized to sign.**

104

105 Mr. Ward noted at the next meeting the Board would review the operating policies to be  
106 implemented as a result of this Rule. He noted at this meeting Mr. Krebs would present a map  
107 illustrating where the rip rap was located, which rip rap was and was not owned by the CDD, which  
108 rip rap was or was not acceptable for transfer to the CDD, all property encroachments, etc.

109

110

111 **FOURTH ORDER OF BUSINESS**

**Staff Reports**

112

113 **I. District Attorney**

114

115 No report.

116

117 **II. District Engineer**

118

119 No report.

120

121 **III. Asset Manager**

122

123 **a) Operations Report September 1, 2021**

124

125 No report.

126

127 **IV. District Manager**

128

129 **a) Continued discussion of Agreement with Master HOA to include use of Reserve Funds**

130

131 Mr. Ward stated when a resident bought a home in Miromar Lakes, said resident paid  
132 approximately \$7,500 dollars into the HOA fund; this HOA fund had accumulated approximately  
133 \$3 million dollars. He noted this was not a reserve fund and the HOA could use these funds as it  
134 deemed appropriate. He stated the Miromar HOA indicated it did not wish to restrict the use of  
135 these funds as a reserve account through an agreement with the CDD, but the intent was if  
136 something happened, these HOA funds would be available; the decision regarding whether to use  
137 these funds and how to use these funds would be made by the HOA at that time. He noted the  
138 District would not be a part of that decision making process. He stated the CDD would not be able



139 to further codify an agreement with the HOA regarding the use of HOA funds as a reserve. He  
140 noted the CDD should decide if it needed to establish its own reserve fund. He stated the Reserve  
141 Study was completed last night and would be included with the October or November Agenda.

142

143 Mr. Weber asked if this meant the HOA funds were not available to the CDD as a reserve fund. He  
144 stated he felt this meant the funds might be available if needed, but there was no guarantee.

145

146 Discussion ensued regarding how repairs would be funded if there were a storm event and the  
147 landscaping was severely damaged; the HOA possibly allowing HOA funds to be utilized by the  
148 CDD, but there being no guarantee; the possibility of insurance coverage; fund restrictions;  
149 designated funds; the possibility of an Agreement with the HOA regarding accumulating reserves  
150 for specific uses; whether growing a reserve account in the CDD would be "double reserving"  
151 resident funds; the current Landscaping Agreement with the HOA indicating the HOA was  
152 responsible for replacement of any damaged landscaping; what would happen if the Landscaping  
153 Agreement with the HOA was terminated; what would happen when the residents took over the  
154 HOA; and the HOA having the ability to terminate the Landscaping Agreement at any time.

155

156 Mr. Ward explained the current landscaping agreement with the HOA dictated the HOA was  
157 responsible for all landscaping maintenance, including replacement when needed. He noted no  
158 modification of the Agreement was necessary if there were no added requirements regarding  
159 designating specific funds for landscaping reserves.

160

161 **b) Financial Statement for period ending August 31, 2021 (unaudited)**

162

163 Mr. Ward stated he included a simple analysis of the financial statements as requested including  
164 projected financials for September. He noted there was an estimate of approximately \$600,000  
165 dollars in total expenditures; this was approximately \$44,000 dollars over the expenditure limit  
166 excluding the reserve account. He stated the \$95,000 dollars would be reduced by \$44,000 dollars  
167 going into Fiscal Year 2022. He noted the unexpected expenditures for fish, midge flies and toads  
168 were the biggest issues in this budget.

169

170 Mr. Bruce Bernard concurred.

171

172 Mr. Reidy stated if everything was ideal, the CDD would be plus \$95,000 dollars, as it was the CDD  
173 would be plus around \$50,000 dollars.

174

175 Discussion ensued regarding a bigger contingency for future budgets.

176

177

178 **FIFTH ORDER OF BUSINESS**

**Supervisor's Requests and Audience Comments**

179

180 Mr. Ward asked if there were any Supervisor's requests.

181

182 Mr. Reidy asked what would happen if the CDD needed to quickly bring in a large sum of money, such as  
183 \$500,000 dollars, for an emergency expenditure.

184

185 Mr. Ward explained there were two options, one was borrowing money and repaying the money  
186 through an assessment; this was difficult. He stated the second option was to levy a special assessment.

187 He explained the process of levying a special assessment including notice, public hearings, billing  
188 through tax rolls, collecting assessments, etc.

189  
190 Mr. Greg Urbancic indicated required notice for a special assessment public hearing was at least 30 days'  
191 notice; therefore, it would take at least 45 days for a special assessment to be noticed.

192  
193 Mr. Ward stated levying a special assessment took four months' worth of work.

194  
195 Mr. Reidy stated if this were the case, the CDD should have a larger reserve fund for emergency  
196 purposes.

197  
198 Mr. Refkin discussed the possibility of deferring billing to enable the CDD to levy a special assessment or  
199 budget the necessary funds into the next years' budget.

200  
201 Discussion ensued regarding what might happen if deferred billing was not an option.

202  
203 Mr. Ward noted the Reserve Study would be an excellent resource and would equip the CDD with the  
204 knowledge needed to begin establishing an appropriate reserve fund.

205  
206 Mr. Refkin discussed incorporating the Bella Vista stormwater management system into the CDD. He  
207 stated the Bella Vista stormwater management system had been inspected approximately five years  
208 ago. He noted he would be speaking with the Bella Vista Board regarding stormwater management  
209 system incorporation.

210  
211 Mr. Ward stated the existing 2012 Bonds which were refinanced some years ago had the ability to be  
212 refunded next year (the middle of 2022); therefore, early next year he would begin researching the  
213 possibility of refinancing these Bonds. He discussed the possibility of rolling some of the leftover bond  
214 funds into the reserve fund. He noted this was only possible through a bond refinance, never with a  
215 bond issuance. He asked if there were any audience members present, or on audio or video, with any  
216 questions or comments; there were none.

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219 **SIXTH ORDER OF BUSINESS** **Adjournment**

220  
221 Mr. Ward adjourned the meeting at 2:35 p.m.

222  
223 **On MOTION made by Mr. Patrick Reidy, seconded by Ms. Mary**  
224 **LeFevre, and with all in favor, the meeting was adjourned.**

225  
226 **ATTEST:** **Miromar Lakes Community Development District**

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229 \_\_\_\_\_  
230 **James P. Ward, Secretary** **Alan Refkin, Chairman**

# **Miromar Lakes Community Development District**

**Presentation to the  
Board of Supervisors**

## Disclosure

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### FMS Role As Underwriter

**FMSbonds, Inc., is providing the information contained in this document for discussion purposes only in anticipation of serving as underwriter. The primary role of FMSbonds, Inc., (“FMS”) as an underwriter, is to place securities with a view to distribute in an arm’s-length commercial transaction with the CDD. FMS may have financial and other interests that differ from those of the CDD. FMS is not acting as a municipal advisor, financial advisor or fiduciary to the CDD or any other person or entity. The information provided is not intended to be and should not be construed as “advice” within the meaning of Section 15B of the Securities Exchange Act of 1934. The CDD should consult with its own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent it deems appropriate. Securities offered by FMSbonds, Inc, including annuities, are not insured by the FDIC or any government agency; are not deposits or other obligations of or guaranteed by FMSbonds, Inc. or any of its affiliates; and are subject to investment risks, including possible loss of the principal invested. FMSbonds, Inc. is a broker/dealer, member FINRA/SIPC. FMS has a policy that is designed to comply with the disclosure requirements under revised MSRB Rule G-23. In conjunction with these requirements, we are providing the following disclosure to all of our municipal underwriting clients.**

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## Contents

- I. Plan of Refinancing
- II. FMS Bonds

# Plan of Refinancing

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## Executive Summary

- Miromar Lakes CDD issued its \$14,530,000 of Series 2000A Bonds and its \$27,560,000 of Series 2003A Bonds in order to finance a portion of the water, sewer, roadway improvements for the community. The Miromar Lakes CDD subsequently issued Series 2012 Bonds to refinance the 2000A Bonds and its Series 2015 Bonds to refinance the 2003A Bonds.
- The Series 2012 Bonds are currently outstanding in the par amount of \$7,750,000 and are callable, ie, can be refinanced at par, on 5/1/2022. Under current federal guidelines, bonds may be refunded/refinance 90 days prior to the call date.
- The debt service reserve on the new bonds will reduce and the excess funds from the current debt service reserve will be used to fund the operations and maintenance account.
- Due to record low interest rates, the bonds can be refinanced at a lower rate to achieve annual debt service savings for the District. **Approximate annual savings is 13.5%.**
- FMS will arrange and structure the refinancing issuance with a privately placed loan with a bank. The maturity of the refinancing issuance will be the same as the current Bonds, 2032.

## Plan of Refinancing

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### Proposed Loan – Summary of Key Terms / Assumptions

- Par: New Par would be equal to or less than Old Par.
- Term: Final Maturity of 2032, same as 2012 Bonds.
- Debt Service: Level debt service through maturity.
- Coupon: Approx. 2.25% fixed rate for a bank loan.
- Rating: No Rating required.
- Reserve Fund: ~\$50,000. Current bonds have a ~\$380,000 reserve fund. The excess would be used to fund the O&M account.
- Issuance Costs: All costs of refinancing are included in the financing so there are NO out of pocket costs for the District.
- Timing: Price bonds end of January (locks in the rate), close mid March, redeem 2012 Bonds on May 1, 2022.

## Plan of Refinancing

### Savings/Proceeds Summary

	<u>Current Bonds</u>	<u>Refunding Loan</u>
Bonds Outstanding (1)	\$7,130,000	\$7,130,000
Arbitrage Yield (2)	5.38%	2.25%
Average Annual Debt Service (3)	\$921,496	\$796,149
Total Debt Service 2023-2032	\$9,214,963	\$7,961,488
Reserve Fund	\$138,982	N/A
Deposit to O&M Account	N/A	\$225,000
Call Date	5/1/2022	Non-Callable
Final Maturity	2032	2032
<b><u>SAVINGS SUMMARY</u></b>		
Annual Savings - District		\$125,348
Annual Savings - %		13.60%
Total Savings - District		\$1,253,475

(1) Par amount after \$90k prepayment on 11/1/21 and after \$530k sinking fund installment on 5/1/2022 .

(2) Rates as of 9/30/21. Preliminary and subject to change, actual rate will be set at time of pricing.

(3) The numbers contained herein will be grossed up to include early payment discounts and collection costs.



# Plan of Refinancing

## Savings/Allocation of Assessments

Product Type	# of Units	2012 Annual Assessments*	2012 Total Assessments*	2012 Par/Unit	2022 Annual Assessments*	2022 Total Assessments*	2022 Par/Unit	Savings (\$)	Savings (%)
Single-Family 2	29	\$1,557	\$45,150	\$13,413	\$1,345	\$39,008	\$13,413	\$212	13.60%
Single-Family	109	\$934	\$101,820	\$8,001	\$807	\$87,970	\$8,001	\$127	13.60%
Villa	277	\$778	\$215,629	\$6,666	\$673	\$186,298	\$6,666	\$106	13.60%
Multifamily	639	\$623	\$397,941	\$5,334	\$538	\$343,810	\$5,334	\$85	13.60%
Beach Club	1	\$14,350	\$14,350	\$54,778	\$12,398	\$12,398	\$54,778	\$1,952	13.60%
Golf Club	1	\$146,606	\$146,606	\$559,419	\$126,664	\$126,664	\$559,419	\$19,942	13.60%
	<b>1,056</b>		<b>\$921,496</b>			<b>\$796,149</b>			

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## II. FMS Bonds

## Firm Overview and Experience

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### **FMS Bonds Overview**

- FMS Bonds, Inc. is one of the largest privately held municipal bond broker dealers in the US.
- The firm, which has been in business for over 40 years, employs over 125 professionals which serve institutional and retail clients.
- FMS is the market leader in underwriting and placing financings for Community Development Districts.
- FMS personnel has handled over 500 financings for Community Development Districts representing over \$10 billion in volume.
- Bill Reagan, will serve as the lead banker on Series 2022 refinancing transaction. Bill has served the District as the senior managing banker on all transactions for Miromar Lakes CDD, including the refinancing of the 2012 and 2015 Bonds.

**RESOLUTION NO. 2022-1****A RESOLUTION OF THE BOARD OF SUPERVISORS OF MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT ESTABLISHING POLICIES AND PROCEDURES RELATING TO THE REVIEW OF REQUESTS FOR ENCROACHMENTS INTO DRAINAGE OR LAKE MAINTENANCE EASEMENTS DEDICATED TO THE DISTRICT; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

**WHEREAS**, Miromar Lakes Community Development District (the “District”) is organized for purposes which include ownership and operation of certain public infrastructure within or benefiting the residential development known generally as Miromar Lakes; and

**WHEREAS**, throughout the year, the District receives various requests by certain property owners seeking to install improvements within a drainage or landscape maintenance easement dedicated or granted to the District (“Encroachment Agreement Request”); and

**WHEREAS**, it is not practical, expeditious or economical to arrange and hold meetings of the Board of Supervisors (the “Board”) each time an Encroachment Agreement Request is received from a property owner; and

**WHEREAS**, the Board desires to approve policies and procedures for the review and approval (if applicable) of an Encroachment Agreement Request. And, further, with respect to any Encroachment Agreement Request approved pursuant to the policies and procedures by the Chairman or the Vice Chairman (in the Chairman’s absence), such individual shall have the authority to execute necessary documentation in connection with the approval of such Encroachment Agreement Request.

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

**Section 1. Recitals.** The foregoing recitals are true and correct and incorporated herein as if written into the body of this Resolution.

**Section 2. Encroachment Policies and Procedures.** The Encroachment Policies and Procedures attached hereto and made a part of this Resolution as Exhibit “A” are hereby approved for use by the District.

**Section 3. Form of Application Submittal Guide for CDD Encroachments.** The Application Submittal Guide for CDD Encroachments attached hereto and made a part of this Resolution as Exhibit “B” is hereby approved for use by the District in substantially the form attached.

**Section 4. Form of Encroachment Agreement.** The form of the Encroachment Agreement attached hereto and made a part of this Resolution as Exhibit “C” is hereby approved for use by the District in substantially the form attached.

**Section 5. Authorized Officer.** The Chairman or the Vice Chairman (in the Chairman’s absence) is hereby designated by the District and authorized by the District to carry out the policies and procedures set forth herein with regard to Encroachment Agreement Requests.

**Section 6. Continuing Effect.** The policies and procedures attached to this Resolution as Exhibit “A”, the Application Submittal Guide for CDD Encroachments attached to this Resolution as Exhibit “B”, and the form of the agreement attached to this Resolution as Exhibit “C” shall stay in full force and effect until such time as the Board may amend or rescind said policies, procedures, application instructions or agreement form(s), as applicable.

**Section 7. Subsequent Presentation to the Board.** A copy of any approved Encroachment Agreement Request and any corresponding documents required pursuant to this Resolution shall be made available to the Board for informational purposes only at its next regularly scheduled meeting following approval; provided, however, that any failure to present said approved Encroachment Agreement Request shall not affect the validity or implementation of this Resolution.

**Section 8. Severability.** Should any sentence, section, clause, part or provision of this Resolution be declared by a court of competent jurisdiction to be invalid, the same shall not affect the validity of this Resolution as a whole, or any part thereof, other than the part declared invalid.

**Section 9. Conflicts.** All Sections or parts of Sections of any Resolutions or actions of the Board in conflict are hereby repealed to the extent of such conflict.

**Section 10. Effective Date.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED** this 14<sup>th</sup> day of October, 2021.

Attest:

**MIROMAR LAKES COMMUNITY  
DEVELOPMENT  
DISTRICT**

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

\_\_\_\_\_  
Alan Refkin, Chairman

**Exhibit “A”**  
**Encroachment Policies and Procedures**

A. Generally

1. For purposes of these Encroachment Policies and Procedures, an “Encroachment” shall mean any proposed encroachment of any improvement of a property owner, including but not limited to, fences, air conditioning equipment/concrete pads, pool equipment/concrete pads, generators, pavers, and sidewalks, into a drainage or lake maintenance easement dedicated or granted to the District.

2. Attached as Exhibit “B” are the Application Submittal Guide of CDD Encroachments for a property owner that desires to submit an application to the District (“Encroachment Application Instructions”) for the District to approve an Encroachment. The District Manager may develop and establish an application form consistent with the Encroachment Application Instructions to facilitate the intake of requests for Encroachments.

3. The Encroachment Application shall be sent by the District Manager to the District Attorney, the District Asset Manager, and the District Engineer. The District Manager in consultation with the District Engineer, the District Asset Manager, and the District Attorney, shall review the Encroachment application materials and determine whether to approve, approve with conditions or deny the Encroachment Application.

4. The District reserves the right to deny any Encroachment application or impose any conditions on an Encroachment application based on considerations that the District deems necessary or appropriate including, without limitation, impacts on the District’s lake, lake bank and shoreline maintenance and repair, stormwater management system, access to stormwater management facilities, potential damage to stormwater management improvements and safety.

5. To the extent the Encroachment application is to be approved, the property owner will be required to enter into an Encroachment Agreement with the District, which agreement will specify the terms of Encroachment being permitted. The form Encroachment Agreement attached as Exhibit “C” to these Encroachment Policies and Procedures is hereby approved for use as a form by the District as appropriate. If after applicable review, an Encroachment application is set to be approved, the Encroachment Agreement will be finalized by the District Attorney. Further, because it is recognized that circumstances may arise where property conditions necessitate certain modifications to the form Encroachment Agreement or where a property owner may request certain modifications to the form Encroachment Agreement, the Chairman (or the Vice Chairman in the Chairman’s absence) shall be permitted, after consultation and approval by District Attorney, and District Manager, to make modifications to the form Encroachment Agreement, provided such modifications do not materially and unreasonably alter the intent, purpose and protection provided to the District by the form Encroachment Agreement. The Chairman (or Vice Chairman in the Chairman’s absence) is hereby designated by the District and authorized by the District to execute, when appropriate, the Encroachment Agreement in connection with any approved Encroachment.

**Exhibit "B"**  
**Application Submittal Guide of CDD Encroachments**

EXHIBIT "B"

10/14/2021

# Miromar Lakes CDD

Application Submittal Guide for CDD  
Encroachments

PREPARED FOR:  
MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT  
JPWARD AND ASSOCIATES, LLC  
2301 NORTHEAST 37 STREET  
FORT LAUDERDALE, FL 33308



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## **General Submittal Requirements**

### **1. General Instructions.**

Miromar Lakes Community Development District (“**District**”) has established this Application Submittal Guide (this “**Policy**”) for situations when a landowner (“**Landowner**”) desires to build, place, or construct improvements that would encroach into or onto a Drainage Easement (“**DE**”) or Lake Maintenance Easement (“**LME**”) (a DE or LME are sometimes referred to herein generally as an “**Easement**”) dedicated or granted to the District (each an “**Encroachment**”). The general policy of the District is that a property owner is not permitted to install any improvements within an Easement without the prior approval of the District, which the District may withhold in the District’s discretion. Any improvements so installed without the approval of the District will be deemed by the District a non-approved Encroachment and the District may require removal and restoration of the Easement at the owner’s sole cost and expense. Except as otherwise approved, only grass and accompanying irrigation are permitted within an Easement. All potential Encroachments to be approved pursuant to this Policy including, but not limited to, fences, air conditioning equipment/concrete pads, pool equipment/concrete pads, generators, pavers, and sidewalks, are reviewed on a case-by-case basis and may be approved, approved with conditions or denied by the District in its discretion. No encroachments of residential structures, pools, air conditioning equipment/concrete pads, pool equipment/concrete pads or generators into LMEs will be permitted. Attached to this Policy is a template of the Encroachment Agreement used by the District for an approved Encroachment. If approved, the Landowner will be required to enter into an Encroachment Agreement with the District that will permit the Encroachment subject to the terms and condition in the Encroachment Agreement. Please familiarize yourself with the terms and conditions of the form agreement prior to submitting the application for an Encroachment.

### **2. Policy of the District in Considering and Allowing Encroachments.**

- a. An Encroachment will only be considered in situations involving a showing of hardship by the Landowner.
- b. No Encroachment will be approved that will adversely affect Works (defined below) of the District, or interfere with or impose hardships upon the District’s operations, maintenance or construction activities, or degrade the quality of District waters.
- c. No Encroachment will be granted for any use of the Works when granting such use would be inconsistent with any master stormwater management system control plans of the District.
- d. The District reserves the right to amend or change this Policy or any other policies, practices, procedures or regulations regarding Encroachments, and in no event shall any such action constitute any claim for damages nor become the basis of a legal suit by any Landowner.
- e. For purposes of these “**Works**” is defined to include, without limitation, all District water management facilities, lakes, canals, catch basins, outfall structures, Easements and lake interconnect piping.

### **3. Encroachment Agreements.**

- a. Permanent Encroachments. An Encroachment Agreement, as approved by the District, is a consent to the proposed, specific and limited entry upon District land, as requested by the Landowner, subject to the conditions in the Encroachment Agreement. An Encroachment Agreement conveys no

property rights nor any other rights or privileges other than those specifically set forth in the Encroachment Agreement.

b. Temporary Encroachments. A temporary Encroachment may be approved for a limited duration upon application by a Landowner when necessary to accomplish a specific task or as a preliminary measure in conjunction with a future permanent Encroachment Agreement. A Temporary Encroachment Agreement will be issued only upon specific approval of the Board of Supervisors of the District (the “**Board**”). The terms of all temporary Encroachment Agreement will be specifically drafted to meet the situation involved and for the type of installation for which said authorization is requested. A Temporary Encroachment Agreement become effective upon execution of the agreement and is valid for the period stated in the Temporary Encroachment Agreement, unless terminated sooner by the District.

c. Emergency Encroachments. An emergency Encroachment may be obtained and authorized by the District Manager if a Landowner demonstrates that undertaking the normal Encroachment Agreement process through the Board would adversely impact public health or safety or endanger lives or property. All authorization for emergency Encroachments will be presented to the Board its next regular meeting following the authorization for review, and may be subject to revocation by the Board. The emergency Encroachment may remain for the duration of the emergency or until otherwise directed by the District to be removed.

4. **Obligations of the Landowner for an Approved Encroachment.**

- a. To abide by the terms and conditions of the approved Encroachment Agreement.
- b. To maintain any improvements that are part of an approved Encroachment, title to which remain with the Landowner, in a good and safe condition.
- c. To indemnify and hold harmless the District, District Manager, District employees, District Consultants and its successors from any and all losses, damages, claims, or liabilities, which may arise by reason of the construction, operation, maintenance or use of any Encroachment.
- d. To allow inspection at any time by the District of any permitted Encroachment.
- e. To prevent the discharge of debris or substances from entering into any Works due to the Encroachment or approval of the Encroachment.
- e. To maintain the water quality of all waters discharging into District Works by following all state and local required and recommended Best Management Practices (BMP’s).
- f. To conform with any alterations of or amendments to this Policy that may be deemed necessary by the District, pursuant to the terms of the approved Encroachment Agreement.

5. **Application Instructions.**

- a. No Encroachments may be made or allowed to exist without obtaining written approval from the District pursuant to this Policy. All applications for Encroachments must be made to the District Manager. The applicant seeking an Encroachment must provide to the District the following information:
  - i. Landowner’s name (exactly as shown on title to the property), physical address, folio number, and contact information.

- ii. Applicant's name, if different than the Landowner.
  - iii. A description of the proposed Encroachment, including copies of applicable plans and specifications and copies of any associated permits and approvals applied for or received by the applicant. The plans should include details regarding any construction and improvements proposed to be made within the Easement.
  - iv. A letter of acknowledgement or approval of the improvements, as described in the plans and specifications, from any applicable homeowners' association(s).
  - v. A description of the hardship upon the Landowner as the basis of the Encroachment.
  - vi. Proof of ownership of Landowner's property (i.e. copy of deed to landowner's property).
  - vii. A copy of a land survey depicting the proposed Encroachment into the Easement. The survey shall show existing structures and facilities in an around the encroachment area.
  - viii. Any other information reasonably requested by the District and pertaining to the proposed Encroachment including, but not limited to, proof of insurance in type and extent of coverage acceptable to the District from all contractors that are proposed to work on the construction or installation of the Improvements constituting the Encroachment.
- b. The applicant is responsible for paying all costs incurred by the District with respect to the request for an Encroachment, including all legal, engineering and professional fees and any other fees and costs incurred by the District. Owner shall include a nonrefundable Application Fee in the amount of \$350.00 with the application materials. The application fee must be paid by check to "Miromar Lakes Community Development District." In the event that the actual costs for legal and professional fees and any other fees and costs incurred by the District in connection with the Encroachment Agreement exceed \$350.00, then landowner will be required to pay such costs prior to the District's approval and execution of the Encroachment Agreement. To the extent the District approves allowing the encroachment, the landowner and the District will sign an Encroachment Agreement and the landowner will be responsible for the recording fee associated with recording the document in the Public Records of Lee County, Florida. The recording fee is estimated to be \$61.00, but will depend upon the number of pages to be recorded.
- c. The application information and documentation listed above and the application fee must be delivered to the District, c/o the District Manager, 2301 Northeast 37<sup>th</sup> Street, Fort Lauderdale, FL 33308.
- d. Following receipt of the above, the District will review the application and make a determination whether to approve, approve with conditions or deny the application.
- e. Any changes to the Encroachment Agreement or any provision thereof, must be approved by District Counsel prior to execution and recording by the District.
- f. The applicant is solely responsible for obtaining permits and approvals of government agencies, homeowners' associations, or any other person or entity having jurisdiction over the property or the encroaching improvements, including all costs thereof. Nothing in the Encroachment Agreement shall constitute any acknowledgement, approval or waiver by the District of any requirement, permit, or approval of any applicable government agency, homeowners' association, or any other person or entity having jurisdiction over the property or the encroaching improvements.

g. The Applicant shall be required to pay for, and obtain, all applicable permits from governmental entities necessary to construct the requested encroaching improvements. The applicant must provide copies of all approved permits prior to commencing construction on an Encroachment.

6. **Requests to Modify or Vacate Encroachments.**

An Applicant seeking to modify, vacate or improve an Encroachment shall submit a new Application to the District Manager. Requests include a detailed description along with necessary exhibits to represent the request. The request shall include all of the items set forth in Section 5, above and shall describe the modification or vacation.

7. **Transfers and Maintenance.**

An Applicant seeking to transfer encroaching improvements to the District for ongoing ownership and maintenance shall submit a written request to the District Manager. Requests shall include a detailed description along with the following list of documents:

- Cover Letter / Description.
- Record Drawings.
- Transfer / Dedication of Easements.
- Exhibit detailing the Improvements to be transferred to the District.
- Agency Permit Approvals / Certifications.
- Permit Transfers (if applicable).
- Warranty (if applicable).
- Legal Descriptions of easements to be transferred (if applicable).
- Landscaping to be transferred shall include invoices for material installed.

All maintenance and costs required for Encroachments owned by the Landowner shall be borne by the Landowner. After an Applicant requests and is approved for an Encroachment to be transferred to the District, the District shall take ownership and provide on-going maintenance, as set forth in any supplemental agreements.

8. **Construction.**

Construction activities performed with District owned lands or Improvements will require 48-hour notification to the District before construction activities are to begin. District staff will be notified of any pre-construction meetings with local, state or federal agencies and given the opportunity to attend. District staff will be granted access to observe/inspect construction activities and when required provide guidance and advice. Applicants shall remain responsible for all means and methods of construction activities and provide the District with written indemnification from such activities.

# EXHIBIT "C"

This instrument was prepared  
without an opinion of title and  
after recording return to:  
Gregory L. Urbancic, Esq.  
Coleman, Yovanovich & Koester, P.A.  
4001 Tamiami Trail North, Suite 300  
Naples, Florida 34103  
(239) 435-3535

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## ENCROACHMENT AGREEMENT

THIS ENCROACHMENT AGREEMENT (this "Agreement") is made this \_\_\_\_\_ day of \_\_\_\_\_, 2021, by and between MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT ("District") and \_\_\_\_\_ ("Owner").

### RECITALS

A. Owner is the owner in fee simple of that certain real property located at \_\_\_\_\_, Miromar Lakes, FL 33913, which real property is legally described as follows (the "Owner's Property"):

Lot \_\_\_\_, Block \_\_\_\_, \_\_\_\_\_, according to the plat thereof as recorded as Instrument Number \_\_\_\_\_ of the Public Records of Lee County, Florida.

B. Pursuant to the terms of the plat of \_\_\_\_\_, a subdivision according to the plat thereof, as recorded as Instrument Number \_\_\_\_\_, of the Public Records of Lee County, Florida (the "Plat"), the \_\_\_\_\_ side of the Owner's Property is subject to and encumbered by a \_\_\_\_\_ easement (the "Easement"). District is the owner and holder of rights in the Easement.

C. Owner intends to construct and maintain certain improvements (collectively, the "Improvements") that will partially encroach into the Easement (the "Encroachment") as shown on the site plan attached as Exhibit "A" and made a part of this Agreement (the "Site Plan").

D. The parties to this Agreement have reached certain understandings with regard to the Encroachment and now desire to set forth their understandings in writing for recordation.

### AGREEMENT

NOW, THEREFORE, the parties agree as follows:

1. **Recitals.** The foregoing recitals are true and correct and incorporated by reference into this Agreement.

2. **Consent to the Encroachment and Covenant not to Construct.** Subject to the terms of this Agreement, District hereby expressly consents to the Encroachment and Owner, for itself and on behalf of all of its heirs, successors and/or assigns agrees and covenants that, in consideration for such consent by District, no portion of the Improvements encroaching into the Easement shall ever be expanded or increased beyond that which is permitted herein. In the event District determines that, notwithstanding Owner's agreement to the restrictive covenant set forth herein, any portion of the Improvements within the Easement has been expanded or increased or Owner has otherwise constructed or installed improvements beyond or in addition to the permitted Improvements in the Easement in violation of the terms hereof, and gives written notice to Owner of such determination, Owner or its successors and/or assigns shall have thirty (30) calendar days to correct such violation at its sole cost and expense after such written notice is actually received or deemed to have been received, whichever is earlier. In the event such violation is not corrected within such thirty (30) day period, Owner expressly agrees District may, and hereby further authorizes District to, take all steps necessary to remove such violating improvements, including, but not limited to, the right to enter onto the Owner's Property. Owner acknowledges that the Encroachment into the Easement is by consent of District and not by any claim of some other right.

3. **Owner's Responsibilities.** Owner agrees to, and acknowledges the following responsibilities as a condition to District's consent to the Encroachment:

a. Owner shall be fully responsible, at Owner's sole cost and expense, for the installation, operation, and maintenance of the Improvements, including any permits or approvals required for the work;

b. Owner shall use a licensed and insured contractor to perform any installation and maintenance work pursuant to this Agreement;

c. Owner shall ensure the installation, operation, and maintenance of the Improvements are conducted in compliance with all applicable laws;

c. Owner shall ensure the installation, operation, and maintenance of the Improvements does not damage any property of District, or any third-party's property, and in the event of any such damage, Owner shall immediately repair the damage at Owner's sole cost and expense;

d. Owner shall continue to operate, maintain, and repair the Improvements, in good and proper working condition and repair;

e. Except as to the approved Encroachment approved herein, Owner shall ensure that District has access through the Easement to and from components of District's stormwater management system to allow District to operate, maintain and repair the same, as needed; and

f. Owner shall maintain the Easement free from any construction, materialmen's or mechanic's liens and claims or notices with respect to such liens and claims, which arise by reason of Owner's exercise of rights under this Agreement, and Owner shall immediately discharge any such claim of lien at Owner's sole cost and expense.

g. Owner shall comply will all rules and polices of the District relating to encroachments as promulgated by the District from time to time.

4. **Additional Costs.** In the event that at any time subsequent to the execution of this Agreement the Encroachment encumbers or inconveniences District's use of the Easement (including, without limitation, the maintenance, repair, and/or replacement of improvements within or adjacent to the Easement such as buried pipes or other drainage lines), District will make reasonable efforts to work around the Encroachment; provided, however, that Owner shall pay for all of District's costs associated with working around the Encroachment to the extent that such costs would not have been incurred but for the Encroachment. Said additional costs are, at the election of District, to be paid to District in advance of any work to be performed by District. District shall be the sole judge of such incremental costs. Only if District, in its sole judgment, is not able to work around the Encroachment, will District mandate that the Encroachment be moved or removed, at no cost to District, as then may be needed to allow District the needed use of the Easement. If Owner fails to remove the Encroachment after written request of District, District may remove the Encroachment and charge Owner for the cost thereof. Removal of the Encroachment will be the last alternative solution of any such use problem(s) unless the incremental cost of the least expensive and viable alternative solution exceeds the cost of removal.

5. **Indemnification.** In order to induce District to consent to the Encroachment, as evidenced by this Agreement, Owner hereby agrees to fully protect, indemnify, defend, save and hold District, and its supervisors, officers, employees, agents, administrators, and all of their respective heirs, successors and assigns (collectively, the "**Indemnified Parties**"), harmless from and against any and all claims, damages, expenses, costs, charges, obligations, liabilities, fees, penalties, assessments, taxes, losses, etc. of any kind or nature whatsoever, whether mature or not, in law or in equity, whether as a result of settlement, litigation or arbitration which may be incurred or suffered by one or more of the Indemnified Parties arising out of, relating to or resulting from the construction, use, maintenance and occupation of the Encroachment and any removal of any improvements within the Encroachment, and in all events including, but not limited to, any and all attorneys' fees, court costs, and including costs incurred in any appellate proceedings, or costs of arbitration and all expenses in defending same, in connection with any and all of the above.

6. **Other Approvals.** Owner shall be responsible for obtaining any and all approvals of any other entity having an interest in the Easement, including, without limitation, Lee County and the Miromar Lakes Master Association, Inc.

7. **Binding Effect.** This Agreement shall be binding upon and shall inure to the benefit of the parties, their respective heirs, successor and assigns forever. This Agreement, the rights and privileges herein granted and the burdens imposed hereby shall be perpetual and shall run with and bind Owner's Property.

8. **Governing Law / Venue.** This Agreement shall be construed in accordance with Florida law (exclusive of choice of law rules). Venue for any action arising hereunder shall lie exclusively in Lee County, Florida.

9. **Prevailing Party.** The prevailing party in any litigation arising out of this Agreement shall be entitled to recover from the non-prevailing party all attorneys' fees, paralegal fees, and costs incurred in connection with such litigation, whether pre-trial, at trial, in arbitration, on appeal, or otherwise.

10. **Partial Invalidity.** If any term or provision of this Agreement or the application thereof to any person or circumstances shall, to any extent, be declared invalid or unenforceable by a court of competent jurisdiction, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, such term or provision shall be modified to the minimum extent necessary to make it or its application valid and enforceable, and the validity and enforceability of all other provisions of this Agreement and all other applications of any such term or



provision shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

11. **Modifications.** This Agreement may not be modified in any respect whatsoever or rescinded, in whole or in part, except by written instrument duly executed and acknowledged by both of the Parties.

12. **Severability.** In the event any term or provision of this Agreement is determined by appropriate judicial authority to be illegal or otherwise invalid, such provision shall be construed or deleted as such authority determines, and the remainder of this Agreement shall be construed to be in full force and effect.

13. **Integration.** This Agreement embodies the entire understanding of the parties with respect to the subject matter contemplated herein, and the terms hereof control over and supersede all prior and contemporaneous understandings pertaining to the subject matter hereof.

14. **Interpretation.** This Agreement has been negotiated fully between the parties as an arms' length transaction. Both parties participated fully in the preparation of this Agreement. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against any party.

15. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original as against any party whose signature appears thereon and all of which shall together constitute one and the same instrument.

16. **Termination.** This Agreement shall continue in full force and effect until terminated by recording an instrument in the Public Records of Lee County, Florida, signed by the parties or their successors and assigns to this Agreement or upon the removal by Owner of the Encroachment.

*(Remainder of Page Intentionally Left Blank. Signatures Begin on Next Page.)*

The parties have executed this Agreement as of the date first written above.

**DISTRICT:**

**MIROMAR LAKES COMMUNITY  
DEVELOPMENT DISTRICT**

ATTEST:

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

By: \_\_\_\_\_  
Alan Refkin, Chairman

STATE OF FLORIDA        )  
  ) ss.  
COUNTY OF LEE         )

The foregoing instrument was acknowledged before me by means of ( ) physical presence or ( ) online notarization this \_\_\_\_\_ day of \_\_\_\_\_, 2021, by Alan Refkin, as Chairman of Miromar Lakes Community Development District, on behalf of said community development district, who is ( ) personally known to me or ( ) has produced \_\_\_\_\_ as evidence of identification.

(SEAL)

\_\_\_\_\_  
NOTARY PUBLIC

Name: \_\_\_\_\_

(Type or Print)

My Commission Expires:

**OWNER:**

\_\_\_\_\_  
Print Name: \_\_\_\_\_

\_\_\_\_\_  
Print Name: \_\_\_\_\_

STATE OF FLORIDA        )  
  ) ss.  
COUNTY OF LEE         )

The foregoing instrument was acknowledged before me by means of (  ) physical presence or (  ) online notarization this \_\_\_\_\_ day of \_\_\_\_\_, 2021, by \_\_\_\_\_, who (  ) is/are personally known to me or (  ) have/has produced \_\_\_\_\_ as evidence of identification.

(SEAL)

\_\_\_\_\_  
NOTARY PUBLIC

Name: \_\_\_\_\_

(Type or Print)

My Commission Expires:

**Exhibit "C"**  
**Encroachment Agreement**

# EXHIBIT "C"

This instrument was prepared  
without an opinion of title and  
after recording return to:  
Gregory L. Urbancic, Esq.  
Coleman, Yovanovich & Koester, P.A.  
4001 Tamiami Trail North, Suite 300  
Naples, Florida 34103  
(239) 435-3535

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## ENCROACHMENT AGREEMENT

THIS ENCROACHMENT AGREEMENT (this "Agreement") is made this \_\_\_\_\_ day of \_\_\_\_\_, 2021, by and between MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT ("District") and \_\_\_\_\_ ("Owner").

### RECITALS

A. Owner is the owner in fee simple of that certain real property located at \_\_\_\_\_, Miromar Lakes, FL 33913, which real property is legally described as follows (the "Owner's Property"):

Lot \_\_\_\_, Block \_\_\_\_, \_\_\_\_\_, according to the plat thereof as recorded as Instrument Number \_\_\_\_\_ of the Public Records of Lee County, Florida.

B. Pursuant to the terms of the plat of \_\_\_\_\_, a subdivision according to the plat thereof, as recorded as Instrument Number \_\_\_\_\_, of the Public Records of Lee County, Florida (the "Plat"), the \_\_\_\_\_ side of the Owner's Property is subject to and encumbered by a \_\_\_\_\_ easement (the "Easement"). District is the owner and holder of rights in the Easement.

C. Owner intends to construct and maintain certain improvements (collectively, the "Improvements") that will partially encroach into the Easement (the "Encroachment") as shown on the site plan attached as Exhibit "A" and made a part of this Agreement (the "Site Plan").

D. The parties to this Agreement have reached certain understandings with regard to the Encroachment and now desire to set forth their understandings in writing for recordation.

### AGREEMENT

NOW, THEREFORE, the parties agree as follows:

1. **Recitals.** The foregoing recitals are true and correct and incorporated by reference into this Agreement.

2. **Consent to the Encroachment and Covenant not to Construct.** Subject to the terms of this Agreement, District hereby expressly consents to the Encroachment and Owner, for itself and on behalf of all of its heirs, successors and/or assigns agrees and covenants that, in consideration for such consent by District, no portion of the Improvements encroaching into the Easement shall ever be expanded or increased beyond that which is permitted herein. In the event District determines that, notwithstanding Owner's agreement to the restrictive covenant set forth herein, any portion of the Improvements within the Easement has been expanded or increased or Owner has otherwise constructed or installed improvements beyond or in addition to the permitted Improvements in the Easement in violation of the terms hereof, and gives written notice to Owner of such determination, Owner or its successors and/or assigns shall have thirty (30) calendar days to correct such violation at its sole cost and expense after such written notice is actually received or deemed to have been received, whichever is earlier. In the event such violation is not corrected within such thirty (30) day period, Owner expressly agrees District may, and hereby further authorizes District to, take all steps necessary to remove such violating improvements, including, but not limited to, the right to enter onto the Owner's Property. Owner acknowledges that the Encroachment into the Easement is by consent of District and not by any claim of some other right.

3. **Owner's Responsibilities.** Owner agrees to, and acknowledges the following responsibilities as a condition to District's consent to the Encroachment:

a. Owner shall be fully responsible, at Owner's sole cost and expense, for the installation, operation, and maintenance of the Improvements, including any permits or approvals required for the work;

b. Owner shall use a licensed and insured contractor to perform any installation and maintenance work pursuant to this Agreement;

c. Owner shall ensure the installation, operation, and maintenance of the Improvements are conducted in compliance with all applicable laws;

c. Owner shall ensure the installation, operation, and maintenance of the Improvements does not damage any property of District, or any third-party's property, and in the event of any such damage, Owner shall immediately repair the damage at Owner's sole cost and expense;

d. Owner shall continue to operate, maintain, and repair the Improvements, in good and proper working condition and repair;

e. Except as to the approved Encroachment approved herein, Owner shall ensure that District has access through the Easement to and from components of District's stormwater management system to allow District to operate, maintain and repair the same, as needed; and

f. Owner shall maintain the Easement free from any construction, materialmen's or mechanic's liens and claims or notices with respect to such liens and claims, which arise by reason of Owner's exercise of rights under this Agreement, and Owner shall immediately discharge any such claim of lien at Owner's sole cost and expense.

g. Owner shall comply will all rules and polices of the District relating to encroachments as promulgated by the District from time to time.

4. **Additional Costs.** In the event that at any time subsequent to the execution of this Agreement the Encroachment encumbers or inconveniences District's use of the Easement (including, without limitation, the maintenance, repair, and/or replacement of improvements within or adjacent to the Easement such as buried pipes or other drainage lines), District will make reasonable efforts to work around the Encroachment; provided, however, that Owner shall pay for all of District's costs associated with working around the Encroachment to the extent that such costs would not have been incurred but for the Encroachment. Said additional costs are, at the election of District, to be paid to District in advance of any work to be performed by District. District shall be the sole judge of such incremental costs. Only if District, in its sole judgment, is not able to work around the Encroachment, will District mandate that the Encroachment be moved or removed, at no cost to District, as then may be needed to allow District the needed use of the Easement. If Owner fails to remove the Encroachment after written request of District, District may remove the Encroachment and charge Owner for the cost thereof. Removal of the Encroachment will be the last alternative solution of any such use problem(s) unless the incremental cost of the least expensive and viable alternative solution exceeds the cost of removal.

5. **Indemnification.** In order to induce District to consent to the Encroachment, as evidenced by this Agreement, Owner hereby agrees to fully protect, indemnify, defend, save and hold District, and its supervisors, officers, employees, agents, administrators, and all of their respective heirs, successors and assigns (collectively, the "**Indemnified Parties**"), harmless from and against any and all claims, damages, expenses, costs, charges, obligations, liabilities, fees, penalties, assessments, taxes, losses, etc. of any kind or nature whatsoever, whether mature or not, in law or in equity, whether as a result of settlement, litigation or arbitration which may be incurred or suffered by one or more of the Indemnified Parties arising out of, relating to or resulting from the construction, use, maintenance and occupation of the Encroachment and any removal of any improvements within the Encroachment, and in all events including, but not limited to, any and all attorneys' fees, court costs, and including costs incurred in any appellate proceedings, or costs of arbitration and all expenses in defending same, in connection with any and all of the above.

6. **Other Approvals.** Owner shall be responsible for obtaining any and all approvals of any other entity having an interest in the Easement, including, without limitation, Lee County and the Miromar Lakes Master Association, Inc.

7. **Binding Effect.** This Agreement shall be binding upon and shall inure to the benefit of the parties, their respective heirs, successor and assigns forever. This Agreement, the rights and privileges herein granted and the burdens imposed hereby shall be perpetual and shall run with and bind Owner's Property.

8. **Governing Law / Venue.** This Agreement shall be construed in accordance with Florida law (exclusive of choice of law rules). Venue for any action arising hereunder shall lie exclusively in Lee County, Florida.

9. **Prevailing Party.** The prevailing party in any litigation arising out of this Agreement shall be entitled to recover from the non-prevailing party all attorneys' fees, paralegal fees, and costs incurred in connection with such litigation, whether pre-trial, at trial, in arbitration, on appeal, or otherwise.

10. **Partial Invalidity.** If any term or provision of this Agreement or the application thereof to any person or circumstances shall, to any extent, be declared invalid or unenforceable by a court of competent jurisdiction, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, such term or provision shall be modified to the minimum extent necessary to make it or its application valid and enforceable, and the validity and enforceability of all other provisions of this Agreement and all other applications of any such term or

provision shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

11. **Modifications.** This Agreement may not be modified in any respect whatsoever or rescinded, in whole or in part, except by written instrument duly executed and acknowledged by both of the Parties.

12. **Severability.** In the event any term or provision of this Agreement is determined by appropriate judicial authority to be illegal or otherwise invalid, such provision shall be construed or deleted as such authority determines, and the remainder of this Agreement shall be construed to be in full force and effect.

13. **Integration.** This Agreement embodies the entire understanding of the parties with respect to the subject matter contemplated herein, and the terms hereof control over and supersede all prior and contemporaneous understandings pertaining to the subject matter hereof.

14. **Interpretation.** This Agreement has been negotiated fully between the parties as an arms' length transaction. Both parties participated fully in the preparation of this Agreement. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against any party.

15. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original as against any party who signature appears thereon and all of which shall together constitute one and the same instrument.

16. **Termination.** This Agreement shall continue in full force and effect until terminated by recording an instrument in the Public Records of Lee County, Florida, signed by the parties or their successors and assigns to this Agreement or upon the removal by Owner of the Encroachment.

*(Remainder of Page Intentionally Left Blank. Signatures Begin on Next Page.)*



The parties have executed this Agreement as of the date first written above.

**DISTRICT:**

**MIROMAR LAKES COMMUNITY  
DEVELOPMENT DISTRICT**

ATTEST:

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

By: \_\_\_\_\_  
Alan Refkin, Chairman

STATE OF FLORIDA        )  
  ) ss.  
COUNTY OF LEE         )

The foregoing instrument was acknowledged before me by means of ( ) physical presence or ( ) online notarization this \_\_\_\_\_ day of \_\_\_\_\_, 2021, by Alan Refkin, as Chairman of Miromar Lakes Community Development District, on behalf of said community development district, who is ( ) personally known to me or ( ) has produced \_\_\_\_\_ as evidence of identification.

(SEAL)

\_\_\_\_\_  
NOTARY PUBLIC

Name: \_\_\_\_\_

(Type or Print)

My Commission Expires:

**OWNER:**

\_\_\_\_\_  
Print Name: \_\_\_\_\_

\_\_\_\_\_  
Print Name: \_\_\_\_\_

STATE OF FLORIDA        )  
  ) ss.  
COUNTY OF LEE         )

The foregoing instrument was acknowledged before me by means of (  ) physical presence or (  ) online notarization this \_\_\_\_\_ day of \_\_\_\_\_, 2021, by \_\_\_\_\_, who (  ) is/are personally known to me or (  ) have/has produced \_\_\_\_\_ as evidence of identification.

(SEAL)

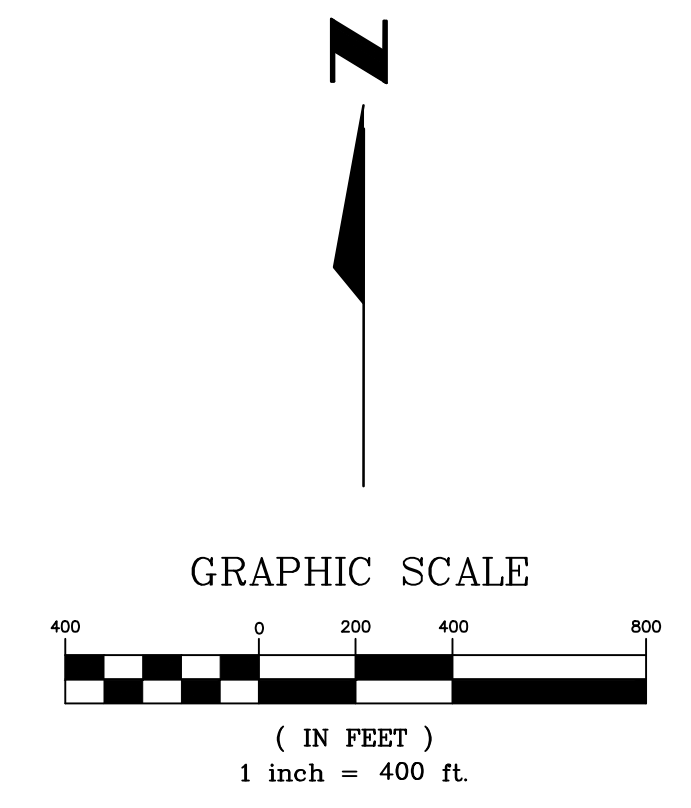
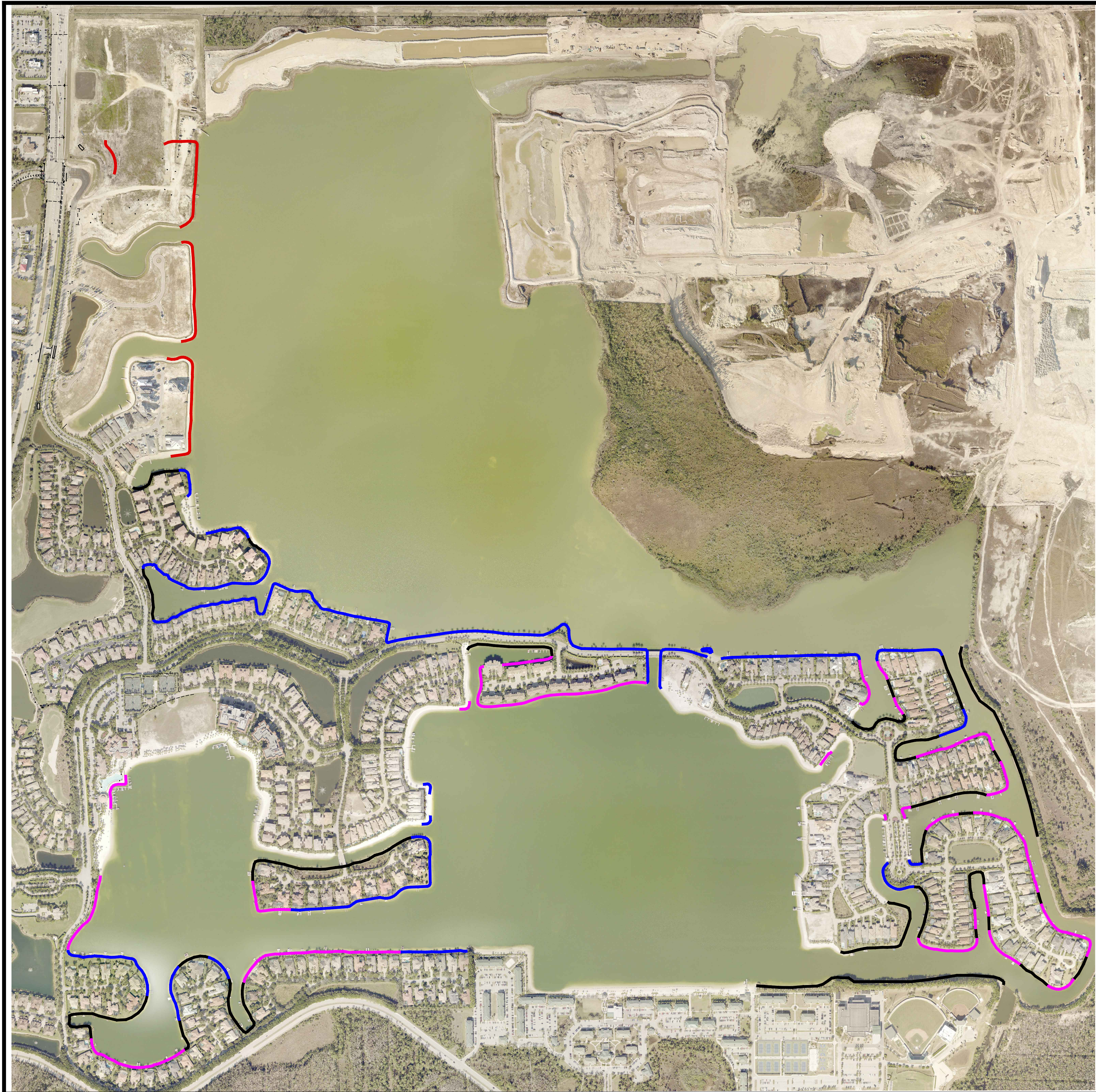
\_\_\_\_\_  
NOTARY PUBLIC  
Name: \_\_\_\_\_

(Type or Print)

My Commission Expires:

DRAFT





- RIP-RAP PERMITTED AND TURNED OVER TO CDD - 14,167 LF.
- RIP-RAP PERMITTED BY DEVELOPER & NOT TURNED OVER TO CDD - 3,230 LF.
- RIP-RAP NOT PERMITTED AN NOT TURNED OVER TO CDD - 11,559 LF.

TOTAL RIP-RAP: 28,956 LF, 43.30%  
 \*TOTAL SHORE LINE: 66,872 LF

\* TOTAL LAKE SHORE LINE BASED ON DEVELOPMENT ORDER APPROVALS INSTALLED THRU 2020.

— AREA OF FUTURE RIP-RAP - 14,512 LF.

EXISTING RIP-RAP: 28,956 LF, 43.30 %  
 FUTURE RIP-RAP: 14,512 LF, 21.70 %  
 TOTAL: 43,468 LF, 65.00 %

BASED ON LEE COUNTY 2020 AERIALS

14:2003.022(2)MIROMAR-Res-Lake\Aerials Rip-Rap 08.05.2021 - 8.25am

LETTER	REVISIONS	DATE

**MIROMAR LAKES**  
**RESORT VILLAGE**  
 LEE COUNTY, FLORIDA

DESIGNED BY: CLK DATE: 07/20/21  
 DRAWN BY: KLP DATE: 07/20/21  
 CHECKED BY: CLK DATE: 07/20/21  
 VERTICAL SCALE: N/A HORIZONTAL SCALE: 1" = 400'



6200 Whiskey Creek Drive  
 Fort Myers, FL. 33919  
 Phone : (239) 985-1200  
 Florida Certificate of  
 Authorization No.1772

RIP-RAP  
 EXHIBIT

THESE DRAWINGS ARE NOT APPROVED UNLESS SIGNED AND SEALED BELOW :  
 JOHN C. BAKER III  
 FLORIDA PROFESSIONAL ENGINEER  
 REGISTRATION #88138  
 DATE \_\_\_\_\_

REFERENCE NO.	DRAWING NO.
—	—
PROJECT NO.	SHEET NO.
2003.022	1 OF 1



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

**GSA Contract Holder**

1800 Eller Drive  
Suite 600  
Fort Lauderdale, FL  
33316  
954.921.7781 phone  
954.921.8807 fax

[www.cgasolutions.com](http://www.cgasolutions.com)

## Miromar Lakes CDD

Date: Oct 1, 2021  
To: James P. Ward- District Manager  
From: Bruce Bernard - Field Asset Manager  
Subject: CDD Monthly Report – September 2021 Report  
CGA P.N.: 13-5692

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### Lake Maintenance

CDD staff has its aquatic / lake maintenance vendor (Solitude Lake Management) applying for a permit, on the behalf of the CDD, from the Florida Fish and Wildlife Conservation (FWC) for adding a limited number of carp fish to Lake 5/6 within the CDD's surface water management system. The application will request an additional of 2,500 carp to the lake system. The initial stocking will only introduce 500 carp into the lake(s). The CDD will, if permitted, then be able to add up to an additional 2,000 carp in future years should conditions warrant.

CDD staff has been inspecting catch basin protection measures (protection related to sediment laden discharge into basins which outfall into the lake system) and has been in discussions with ML Development concerning run-off discharge into Lake 6H from the Positano development. ML Development has now added additional controls / barriers around the basins to limit silted run-off from their site.

Scott's Animal Control, and Wild Thing Wildlife Services (vendors) continued with the cane toad removal activities this past month within the community.

### Stormwater

CDD staff has it's drainage contractor inspecting and cleaning two catch basins and piping on Lake Maggiore Way. The structures and piping have shown to be slowly draining after rainfall events, and organic material was observed within the catch basins / structures



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

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1800 Eller Drive  
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## GDH Water Quality Report

Miromar Lakes CCD has been monitoring the water quality of the lakes within the community since 2016. The CDD has engaged GDH Services to retrieve samples at five (5) pre-determined locations and select water depth elevations to provide trend data information on the water bodies. Water quality testing is accomplished tri-annually.

This sampling is secured for the following intentions:

- Provide historical data on water conditions during different seasons of the year with graphs for the select parameters within the district's lake management plan.
- Report is provided, within our NDPES yearly report, to Florida Department of Environmental Protection for entities that have water discharges into State waterways
- Water sampling analysis provides information from the TKN and Total Nitrogen results of potential algae bloom locations that is useful for the CDD lake maintenance contractor.
- GHD provides district with analysis of the testing parameters and a summary of any actions required for CDD lakes to be complaint with lake standards regarding water quality.

# MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - SEPTEMBER 2021

FISCAL YEAR 2021

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PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)



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*Miromar Lakes Community Development District*

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<i>Series 2015 Bonds</i>	<i>7</i>

*JPWard & Associates, LLC*  
*2301 Northeast 37th Street*  
*Fort Lauderdale, Florida 33308*  
*(954) 658-4900*

**Miromar Lakes Community Development District  
Balance Sheet  
for the Period Ending September 30, 2021**

	Governmental Funds			Account Groups		Totals (Memorandum Only)
	Debt Service Funds			General Long Term Debt	General Fixed Assets	
	General Fund	Series 2012	Series 2015			
<b>Assets</b>						
<b>Cash and Investments</b>						
General Fund - Invested Cash	\$ 339,777	\$ -	\$ -	\$ -	\$ -	\$ 339,777
Debt Service Fund						
Interest Account	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-
Reserve Account	-	366,651	444,984	-	-	811,635
Revenue	-	221,375	521,383	-	-	742,758
Prepayment Account	-	89,010	155,171	-	-	244,180
<b>Due from Other Funds</b>						
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-
<b>Market Valuation Adjustments</b>						
Accrued Interest Receivable	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	1,798,573	-	1,798,573
Amount to be Provided by Debt Service Funds	-	-	-	15,211,427	-	15,211,427
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	36,514,917	36,514,917
<b>Total Assets</b>	<b>\$ 339,777</b>	<b>\$ 677,036</b>	<b>\$ 1,121,538</b>	<b>\$ 17,010,000</b>	<b>\$ 36,514,917</b>	<b>\$ 55,663,267</b>

**Miromar Lakes Community Development District**  
**Balance Sheet**  
for the Period Ending September 30, 2021

	Governmental Funds			Account Groups		Totals (Memorandum Only)
	Debt Service Funds			General Long Term Debt	General Fixed Assets	
	General Fund	Series 2012	Series 2015			
<b>Liabilities</b>						
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Due to Other Funds</b>						
General Fund		-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-
Other Developer	-	-	-	-	-	-
<b>Bonds Payable</b>	-	-	-			
Current Portion	-	-	-	0	-	-
Long Term	-	-	-	17,010,000	-	17,010,000
<b>Total Liabilities</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,010,000</u>	<u>\$ -</u>	<u>\$ 17,010,000</u>
<b>Fund Equity and Other Credits</b>						
<b>Investment in General Fixed Assets</b>	-			-	36,514,917	36,514,917
<b>Fund Balance</b>						
<b>Restricted</b>						
Beginning: October 1, 2020 (Audited)	-	621,703	1,019,703	-	-	1,641,406
Results from Current Operations	-	55,332	101,835	-	-	157,167
<b>Unassigned</b>						
Beginning: October 1, 2020 (Audited)	265,802			-	-	265,802
Reserve for Water Management System	50,000					50,000
Reserve for Disaster Relief Reserve	45,000					45,000
Results from Current Operations	(21,025)			-	-	(21,025)
<b>Total Fund Equity and Other Credits</b>	<u>\$ 339,777</u>	<u>\$ 677,036</u>	<u>\$ 1,121,538</u>	<u>\$ -</u>	<u>\$ 36,514,917</u>	<u>\$ 38,653,267</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 339,777</u>	<u>\$ 677,036</u>	<u>\$ 1,121,538</u>	<u>\$ 17,010,000</u>	<u>\$ 36,514,917</u>	<u>\$ 55,663,267</u>

**Miromar Lakes Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through September 30, 2021**

Description	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date	Revised - Total Annual Budget	% of Budget	Notes
<b>Revenue and Other Sources</b>																
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	N/A	
<b>Interest</b>																
Interest - General Checking	-	5	7	6	6	6	5	5	4	4	4	3	54	250	22%	Low Interest Rates - will remain low
<b>Special Assessment Revenue</b>																
Special Assessments - On-Roll	561	130,551	332,076	17,246	16,438	7,305	14,193	60,405	1,429	5,887	-	-	586,092	580,182	101%	Fully Collected
Special Assessments - Off-Roll	-	29,747	-	29,747	-	-	29,747	-	-	29,750	-	-	118,991	118,991	100%	Fully Collected
<b>Miscellaneous Revenue</b>																
Miscellaneous Revenue	-	-	-	-	-	-	-	-	-	-	-	1,554	1,554	0	N/A	
<b>State Revenue Sharing-Emergency Mgmt Assis</b>																
State Revenue Sharing-Emergency Mgmt Assis	-	-	-	-	-	-	-	-	-	-	-	-	-	0	N/A	
<b>Intragovernmental Transfer In</b>																
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-	-	-	-	-	0	N/A	
<b>Total Revenue and Other Sources:</b>	<b>\$ 561</b>	<b>\$ 160,303</b>	<b>\$ 332,084</b>	<b>\$ 46,999</b>	<b>\$ 16,444</b>	<b>\$ 7,311</b>	<b>\$ 43,945</b>	<b>\$ 60,410</b>	<b>\$ 1,434</b>	<b>\$ 35,640</b>	<b>\$ 4</b>	<b>\$ 1,557</b>	<b>706,691</b>	<b>\$ 699,423</b>	<b>101%</b>	
<b>Expenditures and Other Uses</b>																
<b>Legislative</b>																
Board of Supervisor's - Fees	1,000	1,000	1,000	800	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	11,800	12,000	98%	On-target
Board of Supervisor's - Taxes	77	77	77	61	77	77	77	77	77	77	77	77	903	918	98%	On-target
<b>Executive</b>																
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	40,000	40,000	100%	On-target
<b>Financial and Administrative</b>																
Audit Services	-	-	3,000	-	-	-	-	1,000	-	-	-	-	4,000	4,000	100%	Full year Paid
Accounting Services	-	-	-	-	290	(290)	-	160	(160)	-	-	-	-	-	N/A	
Assessment Roll Services	-	-	18,000	-	-	-	-	-	-	-	-	-	18,000	18,000	100%	Full year Paid
Arbitrage/Bond Reamortization	350	1,000	-	-	-	-	100	750	-	-	-	-	2,200	2,000	110%	No further expenses anticipated
<b>Other Contractual Services</b>																
Legal Advertising	194	-	-	-	246	-	-	-	-	3,037	-	434	3,910	1,200	326%	Budget and Rule Ads. Price Inc.
Trustee Services	-	3,400	-	-	-	-	-	-	5,859	-	-	-	9,258	9,500	97%	Full year paid
Property Appraiser/Tax Collector Fees	-	-	-	-	-	1,194	-	-	-	-	-	-	1,194	2,000	60%	Full year paid
Bank Services	34	34	49	35	49	33	38	48	34	36	64	61	514	500	103%	
<b>Travel and Per Diem</b>																
Travel and Per Diem	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
<b>Communications &amp; Freight Services</b>																
Postage, Freight & Messenger	67	51	58	58	50	125	-	194	-	62	70	143	878	800	110%	On-target
<b>Insurance</b>																
Insurance	6,928	-	-	-	-	-	-	-	-	-	-	-	6,928	7,000	99%	Full year paid
<b>Printing &amp; Binding</b>																
Printing & Binding	-	95	-	111	-	277	178	200	139	-	115	199	1,315	2,200	60%	On-target
<b>Website Maintenance</b>																
Website Maintenance	50	50	50	50	50	50	50	50	50	50	50	50	600	1,200	50%	On-target
<b>Office Supplies</b>																
Office Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
<b>Subscription &amp; Memberships</b>																
Subscription & Memberships	175	-	-	-	-	-	-	-	-	-	-	-	175	175	100%	Full year paid
<b>Legal Services</b>																
Legal - General Counsel	-	-	215	731	-	1,390	569	1,127	1,723	1,141	3,413	5,410	15,718	30,000	52%	Anticipate September \$3K Rule Development
Legal - Litigation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
Legal - Center Place - Special Counsel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
Legal - Center Place	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
Land Exchange - Salerno	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
<b>Other General Government Services</b>																
Engineering Services - General Fund	-	58	-	615	1,193	-	228	-	-	-	(953)	-	1,140	7,000	16%	Anticipate September \$2k Rule Development
Reserve Analysis	-	-	-	-	-	-	-	12,265	-	-	7,250	-	19,515	-	N/A	Anticipate September \$2,500
Asset Administration Services	-	-	-	833	-	833	-	1,667	833	-	1,667	833	6,667	10,000	67%	On-target
Contingencies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
<b>Sub-Total:</b>	<b>12,207</b>	<b>9,097</b>	<b>25,782</b>	<b>6,627</b>	<b>6,288</b>	<b>8,022</b>	<b>5,572</b>	<b>21,870</b>	<b>12,888</b>	<b>8,736</b>	<b>16,086</b>	<b>11,540</b>	<b>144,714</b>	<b>148,493</b>	<b>97%</b>	
<b>Hurricane Relief Services</b>																

**Miromar Lakes Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through September 30, 2021**

Description	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date	Revised - Total Annual Budget	% of Budget	Notes
Engineering Services																
General Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
Water Mgt - Debris Removal																
Lake Bank Erosion	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
Landscaping - Debris Removal																
Landscaping Removal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
<b>Sub-Total:</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Stormwater Management Services</b>																
Professional Services																
Asset Management	-	3,817	3,817	3,046	3,817	2,983	-	5,967	2,983	-	5,967	3,883	36,279	35,800	101%	On-target
NPDES	-	-	-	-	-	188	-	-	-	-	-	-	188	2,000	9%	On-target
Mitigation Monitoring	-	-	-	-	-	-	-	500	-	-	-	73	573	-	N/A	No Additional
Utility Services																
Electric - Aeration Systems	-	90	944	511	527	508	497	276	206	-	463	811	4,833	4,800	101%	On-target
Lake System																
Aquatic Weed Control	-	4,772	-	9,544	4,772	-	9,544	-	4,772	4,772	9,544	4,772	52,492	71,000	74%	\$9.5k anticipated
Lake Bank Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	3,000	0%	\$0.00 anticipated
Water Quality Testing	-	-	4,310	-	-	-	-	-	4,660	-	-	4,660	13,630	13,840	98%	On-Target
Water Control Structures	-	-	-	-	22,650	560	-	-	19,500	-	-	-	42,710	26,000	164%	\$0.00 anticipated (20k prev appd for repair)
Grass Carp Installation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
Litoral Shelf Barrier/Replanting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
Cane Toad Removal	4,210	5,455	2,645	840	840	-	-	5,350	3,300	-	2,500	7,000	32,140	11,000	292%	\$4,800 anticipated
Midge Fly Control	810	-	3,050	3,050	3,050	-	-	-	-	9,150	-	-	19,110	9,600	199%	\$0.00 anticipated
Aeration System	-	-	-	-	-	299	-	-	4,454	-	-	-	4,753	2,000	238%	\$0.00 anticipated
Fish Re-Stocking	-	-	-	3,888	10,086	-	-	-	-	-	-	-	13,974	-	N/A	\$0.00 anticipated
Wetland System																
Routine Maintenance	-	3,364	-	6,728	3,364	-	8,228	-	3,364	4,864	6,728	4,864	41,504	49,100	85%	\$8,300 anticipated
Water Quality Testing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
Other Current Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
Capital Outlay																
Aeration Systems	-	-	-	-	-	-	-	-	-	-	-	-	-	13,260	0%	\$0.00 anticipated
Littortal Shelf Replanting/Barrier	-	-	-	-	-	-	-	-	-	-	-	-	-	6,000	0%	\$0.00 anticipated
Lake Bank Restoration	-	900	1,350	1,500	10,082	28,918	63,593	20,130	88,280	-	8,220	-	222,973	-	N/A	\$1k anticipated
Turbidity Screens	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
Erosion Restoration	-	-	-	-	-	-	-	-	-	-	-	-	-	204,930	0%	Expense In Lake Bank Restoration Line
Contingencies	-	-	-	-	-	-	-	-	2,425	-	-	-	2,425	3,000	81%	\$0.00 anticipated
<b>Sub-Total:</b>	<b>5,020</b>	<b>18,398</b>	<b>16,115</b>	<b>29,107</b>	<b>59,188</b>	<b>33,456</b>	<b>81,862</b>	<b>32,222</b>	<b>133,945</b>	<b>18,786</b>	<b>33,422</b>	<b>26,062</b>	<b>487,583</b>	<b>455,330</b>	<b>107%</b>	
<b>Landscaping Services</b>																
Professional Management																
Asset Management	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
Utility Services																
Electric	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
Irrigation Water	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
Repairs & Maintenance																
Public Area Landscaping	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
Irrigation System	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
Well System	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
Plant Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	

**Miromar Lakes Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through September 30, 2021**

Description	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date	Revised - Total Annual Budget	% of Budget	Notes
Other Current Charges																
Lee County Assessments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Charlotte County Assessments	-	419	-	-	-	-	-	-	-	-	-	-	419	-	-	N/A
Hendry County - Panther Habitat Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	600	0%	
Operating Supplies																
Mulch	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Reserves for General Fund</b>																
Water Management System	-	-	-	-	-	-	-	-	-	-	-	-	-	50,000	0%	Will move to Reserves balances at 09/30
Disaster Relief Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	45,000	0%	Will move to Reserves balances at 09/30
<b>Sub-Total:</b>	-	419	-	-	-	-	-	-	-	-	-	-	419	95,600	0%	
<b>Total Expenditures and Other Uses:</b>	<b>\$ 17,227</b>	<b>\$ 27,914</b>	<b>\$ 41,897</b>	<b>\$ 35,734</b>	<b>\$ 65,475</b>	<b>\$ 41,477</b>	<b>\$ 87,434</b>	<b>\$ 54,093</b>	<b>\$ 146,832</b>	<b>\$ 27,522</b>	<b>\$ 49,508</b>	<b>\$ 37,603</b>	<b>\$ 632,717</b>	<b>\$ 699,423</b>	<b>90%</b>	Remaining \$53k, Total \$603k, Over \$44k exclude Reserves
Net Increase/ (Decrease) in Fund Balance	(16,666)	132,389	290,187	11,265	(49,032)	(34,166)	(43,489)	6,317	(145,399)	8,118	(49,504)	(36,045)	73,975	-		
Fund Balance - Beginning	265,802	249,136	381,524	671,711	682,976	633,944	599,778	556,289	562,606	417,208	425,326	375,822	265,802	265,802		
<b>Fund Balance - Ending</b>	<b>\$ 249,136</b>	<b>\$ 381,524</b>	<b>\$ 671,711</b>	<b>\$ 682,976</b>	<b>\$ 633,944</b>	<b>\$ 599,778</b>	<b>\$ 556,289</b>	<b>\$ 562,606</b>	<b>\$ 417,208</b>	<b>\$ 425,326</b>	<b>\$ 375,822</b>	<b>\$ 339,777</b>	<b>339,777</b>	<b>\$ 265,802</b>		

**Miromar Lakes Community Development District**  
**Debt Service Fund - Series 2012 Bonds**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through September 30, 2021**

Description	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>															
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>															
Reserve Account	(16,652)	-	-	-	-	-	3,525	-	-	-	-	-	(13,127)	7,200	-182%
Prepayment Account	0	-	0	0	0	0	0	0	0	0	0	0	1	-	N/A
Revenue Account	1	1	0	1	4	3	4	4	1	1	1	1	23	4,500	1%
Interest Account	-	0	-	-	-	-	-	-	-	-	-	-	0	-	N/A
<b>Special Assessment Revenue</b>															
Special Assessments - On-Roll	907	211,047	536,830	27,880	26,573	11,810	22,944	97,649	2,311	9,516	-	-	947,468	937,856	101%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	5,749	79,641	85,390	-	N/A
<b>Net Inc (Dec) Fair Value Investments</b>															
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Operating Transfers In (From Other Funds)</b>															
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ (15,745)</b>	<b>\$ 211,048</b>	<b>\$ 536,830</b>	<b>\$ 27,881</b>	<b>\$ 26,577</b>	<b>\$ 11,813</b>	<b>\$ 26,473</b>	<b>\$ 97,653</b>	<b>\$ 2,312</b>	<b>\$ 9,517</b>	<b>\$ 5,750</b>	<b>\$ 79,642</b>	<b>1,019,754</b>	<b>\$ 949,556</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>															
<b>Debt Service</b>															
<b>Principal Debt Service - Mandatory</b>															
Series 2012 Bonds	-	-	-	-	-	-	-	510,000	-	-	-	-	510,000	\$ 510,000	100%
<b>Principal Debt Service - Early Redemptions</b>															
Series 2012 Bonds	-	5,000	-	-	-	-	-	10,000	-	-	-	-	15,000	-	N/A
<b>Interest Expense</b>															
Series 2012 Bonds	-	219,778	-	-	-	-	-	219,644	-	-	-	-	439,422	439,556	100%
<b>Operating Transfers Out (To Other Funds)</b>															
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 224,778</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 739,644</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>964,422</b>	<b>\$ 949,556</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	(15,745)	(13,730)	536,830	27,881	26,577	11,813	26,473	(641,990)	2,312	9,517	5,750	79,642	55,332	-	
Fund Balance - Beginning	621,703	605,959	592,229	1,129,059	1,156,941	1,183,518	1,195,331	1,221,805	579,814	582,126	591,643	597,393	621,703	870,552	
<b>Fund Balance - Ending</b>	<b>\$ 605,959</b>	<b>\$ 592,229</b>	<b>\$ 1,129,059</b>	<b>\$ 1,156,941</b>	<b>\$ 1,183,518</b>	<b>\$ 1,195,331</b>	<b>\$ 1,221,805</b>	<b>\$ 579,814</b>	<b>\$ 582,126</b>	<b>\$ 591,643</b>	<b>\$ 597,393</b>	<b>\$ 677,036</b>	<b>677,036</b>	<b>\$ 870,552</b>	

**Miromar Lakes Community Development District**  
**Debt Service Fund - Series 2015 Bonds**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through September 30, 2021**

Description	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>															
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>															
Reserve Account	(19,015)	-	0	0	0	0	3,881	0	0	0	0	0	(15,134)	12,000	-126%
Interest Account	-	0	0	-	-	-	-	0	0	-	-	-	0	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	0	0	-	-	-	0	-	N/A
Prepayment Account	-	0	0	0	0	0	0	0	0	0	0	0	0	5,600	N/A
Revenue Account	3	3	2	2	3	3	4	4	2	3	3	3	34	7,000	N/A
<b>Special Assessment Revenue</b>															
Special Assessments - On-Roll	478	111,390	283,337	14,715	14,025	6,233	12,110	51,539	1,220	5,023	-	-	500,069	495,019	101%
Special Assessments - Off-Roll	-	-	-	-	-	-	418,881	-	-	-	-	-	418,881	418,881	100%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	-	193,689	193,689	-	N/A
<b>Net Inc (Dec) Fair Value Investments</b>															
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Bond Proceeds</b>															
<b>Total Revenue and Other Sources:</b>	<b>\$ (18,534)</b>	<b>\$ 111,393</b>	<b>\$ 283,338</b>	<b>\$ 14,717</b>	<b>\$ 14,029</b>	<b>\$ 6,236</b>	<b>\$ 434,876</b>	<b>\$ 51,543</b>	<b>\$ 1,222</b>	<b>\$ 5,025</b>	<b>\$ 3</b>	<b>\$ 193,692</b>	<b>\$ 1,097,540</b>	<b>\$ 938,500</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>															
<b>Debt Service</b>															
<b>Principal Debt Service - Mandatory</b>															
Series 2015 Bonds	-	-	-	-	-	-	-	445,000	-	-	-	-	445,000	\$ 450,000	99%
<b>Principal Debt Service - Early Redemptions</b>															
Series 2015 Bonds	-	65,000	-	-	-	-	-	-	-	-	-	-	65,000	-	N/A
<b>Interest Expense</b>															
Series 2015 Bonds	-	244,250	-	-	-	-	-	242,625	-	-	-	-	486,875	488,500	100%
Original Issue Discount	(1,170)	-	-	-	-	-	-	-	-	-	-	-	(1,170)	-	N/A
<b>Operating Transfers Out (To Other Funds)</b>															
<b>Total Expenditures and Other Uses:</b>	<b>\$ (1,170)</b>	<b>\$ 309,250</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 687,625</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 995,705</b>	<b>\$ 938,500</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	(17,364)	(197,857)	283,338	14,717	14,029	6,236	434,876	(636,082)	1,222	5,025	3	193,692	101,835	-	
Fund Balance - Beginning	1,019,703	1,002,339	804,481	1,087,820	1,102,537	1,116,566	1,122,802	1,557,677	921,596	922,818	927,843	927,846	1,019,703	-	
<b>Fund Balance - Ending</b>	<b>\$ 1,002,339</b>	<b>\$ 804,481</b>	<b>\$ 1,087,820</b>	<b>\$ 1,102,537</b>	<b>\$ 1,116,566</b>	<b>\$ 1,122,802</b>	<b>\$ 1,557,677</b>	<b>\$ 921,596</b>	<b>\$ 922,818</b>	<b>\$ 927,843</b>	<b>\$ 927,846</b>	<b>\$ 1,121,538</b>	<b>1,121,538</b>	<b>\$ -</b>	