

# MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT

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## MEETING AGENDA

MARCH 13, 2025

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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

March 6, 2025

Board of Supervisors

Miromar Lakes Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Miromar Lakes Community Development District will be held on **Thursday, March 13, 2025, 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/j.php?MTID=me8874fc0884ab50e8f9d0d35090eb030>

Access Code: **2349 037 6342**, Event Password: **Jpward**

Or phone: **408-418-9388** enter the access code **2349 037 6342**, password: **Jpward** to join the meeting.

*The Public is provided two opportunities to speak during the meeting. The first time is on each agenda item, and the second time is at the end of the agenda, on any other matter not on the agenda. These are limited to three (3) minutes and individuals are permitted to speak on items not included in the agenda.*

## Agenda

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1. Call to Order & Roll Call.
2. Consideration of Minutes:
  - I. February 13, 2025 –Regular Meeting.
3. Consideration **Resolution 2025-6**, a Resolution of the Board of Supervisors of Miromar Lakes Community Development District Relating to the issuance of the District's Capital Improvement Revenue Refunding Bonds, Series 2025; Supplementing Resolution No. 2001-1, as previously modified and supplemented by Resolution No. 2011-04, which Resolutions previously equalized, approved, confirmed, imposed and levied Special Assessments on and peculiar to property specially benefited by the District's Project; adopting the Miromar Lakes Community Development District Supplemental Bond Report—Capital Improvement Revenue Refunding Bonds, Series 2025 prepared by Jpward & Associates, LLC and dated March 11, 2025; Adopting And Confirming An Assessment Roll; Providing For The Update Of The District's Assessment Records; And Providing For Severability, Conflicts, And An Effective Date.

4. Staff Reports.
  - I. District Attorney
  - II. District Engineer
  - III. District Asset Manager
    - a) Asset Managers Report March 1, 2025.
  - IV. District Manager
    - a) Financial Statement for period ending February 28, 2025 (unaudited).
5. Supervisor's Requests.
  - I. Status of Landscaping updates from Master Homeowners Association.
6. Public Comments.

*Public comment period is for items NOT listed on the agenda, and comments are limited to three (3) minutes per person and assignment of speaking time is not permitted; however, the Presiding Officer may extend or reduce the time for the public comment period consistent with Section 286.0114, Florida Statutes.*
7. Announcement of Next Meeting – **April 10, 2025**
8. Adjournment.

### **Staff Review**

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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 Minutes from the Miromar Lakes Community Development District Board of Supervisors Regular Meeting held on February 13, 2025.

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The third order of business is the consideration of **Resolution 2025-6**, a Resolution of the Board of Supervisors of Miromar Lakes Community Development District Relating to the issuance of the District's Capital Improvement Revenue Refunding Bonds, Series 2025; Supplementing Resolution No. 2001-1, as previously modified and supplemented by Resolution No. 2011-04, which Resolutions previously equalized, approved, confirmed, imposed and levied Special Assessments on and peculiar to property specially benefited by the District's Project; adopting the Miromar Lakes Community Development District Supplemental Bond Report—Capital Improvement Revenue Refunding Bonds, Series 2025 prepared by Jpward & Associates, LLC and dated March 11, 2025; Adopting And Confirming An Assessment Roll; Providing For The Update Of The District's Assessment Records; And Providing For Severability, Conflicts, And An Effective Date.

FMS Bonds is scheduled to price the Bonds after this agenda has been prepared, as such, we will provide final pricing at the meeting, which will then be reflected in this Resolution.

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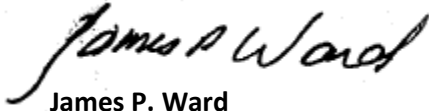
The fourth order of business are staff reports by the District Attorney, District Engineer, District Asset Manager, and District Manager.

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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 by phoning (954) 658-4900.

Sincerely yours,

**Miromar Lakes Community Development District**



**James P. Ward**  
District Manager

**The Fiscal Year 2025 meeting schedule is as follows:**

April 10, 2025	May 8, 2025
June 12, 2025	July 10, 2025
August 14, 2025	September 11, 2025

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

The Regular Meeting of the Board of Supervisors of the Miromar Lakes Community Development District was held on Thursday, February 13, 2025 at 2:00 p.m. in the Library at the Beach Clubhouse, 18061 Miromar Lakes Parkway, Miromar Lakes, Florida 33913.

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**Present and constituting a quorum:**

Alan Refkin	Chairperson
Michael Weber	Vice Chair
Patrick Reidy	Assistant Secretary
Mary LeFevre	Assistant Secretary
Doug Ballinger	Assistant Secretary

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**Also present were:**

James P. Ward	District Manager
Greg Urbancic	District Attorney
Meagan Magaldi	District Attorney
Charlie Krebs	District Engineer
Richard Freeman	Asset Manager
Ben Steets	Grau and Associates, Auditor
Dylan Schwartz	FMS Bonds
Denise Ganz	Holland & Knight LLP, Bond Counsel

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**Audience:**

Heather Chapman	HOA
Erin Dougherty	
Tom Gardner	

All residents' 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.

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**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.

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**SECOND ORDER OF BUSINESS**

**Consideration of Minutes**

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**January 09, 2025 – Regular Meeting Minutes**

Mr. Ward asked if there were any corrections to the Minutes; multiple corrections were made.

49 **On MOTION made by Michael Weber, seconded by Doug Ballinger,**  
50 **and with all in favor, the January 09, 2025 Regular Meeting Minutes**  
51 **were approved, as corrected.**

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54 **THIRD ORDER OF BUSINESS** **Consideration and Acceptance of the Audited Financial**  
55 **Statements for the Fiscal Year 2024**

56  
57 Mr. Ward stated that Mr. Ben Steets was present on the phone and asked him to explain the audit.

58  
59 Mr. Ben Steets described their opinion is clean, which means the financial statements are fairly stated in  
60 accordance with Generally Accepted Accounting Principles (GAAP) in the USA.

61  
62 He explained that the management, discussion, and analysis provides a narrative overview of the  
63 District's activity for the year. The financial statements include the government-wide financial  
64 statements. The government-wide financial statements show all the long-term assets and liabilities of  
65 the District, whereas the fund level only shows the current resources.

66  
67 Mr. Steets continued explaining the capital assets, infrastructure improvements owned by the District.  
68 Long-term liabilities include Series 2015 and 2022 bonds. He stated that everything appeared to be in  
69 compliance and the internal controls appeared to be functioning as intended.

70  
71 Mr. Steets asked if anyone had any questions.

72  
73 Mr. Patrick Reidy asked a question regarding the assessments under the general fund; he inquired about  
74 earning interest on funds. Mr. Ward stated that there is no interest at the current time and explained  
75 the process of transferring funds.

76  
77 **On MOTION made by Patrick Reidy, seconded by Doug Ballinger, and**  
78 **with all in favor, the Audited Financial Statements for Fiscal Year 2024**  
79 **were accepted.**

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82 **FOURTH ORDER OF BUSINESS** **District's Series 2015 Special Assessment Bonds**

83  
84 Mr. Ward asked Mr. Dylan Schwartz to go over the financing that is taking place.

85  
86 Mr. Dylan described that there has been quite a bit of change in the bond market. He explained that the  
87 strength of inflation has been a factor to the bond market, but the bond market has been strong in the  
88 past few weeks.

89  
90 Mr. Dylan Schwartz stated that the savings is still the same, north of 10 percent. He mentioned that the  
91 spread over the AAA Index was grinding tighter, which is a sign of strength in the market. He explained  
92 that it is currently an advantageous time to be issuing municipal bonds. Dylan continued on about  
93 working with developers in the community in order to prepare the necessary documents needed. He  
94 asked Ms. Denise to confirm.

96 Ms. Denise Ganz stated that, based on the parameters provided, it is at eight percent.

97

98 Mr. Schwartz stated that the savings is eight percent but is expected to be north of 10 percent. He  
99 noted that the current timeline is finalizing the offering document over the course of the next week, and  
100 they want to close the bonds by the end of March in order to avoid paying unnecessary debt service on  
101 two different bonds at once. He mentioned the new bonds needed to be closed on first in order to  
102 refinance and then provide a notice to the existing bondholders. He stated that bonds could be  
103 redeemed on May 1<sup>st</sup>, which is the earliest possible redemption date.

104

105 Mr. Refkin asked how long it takes to place the bonds with the institution.

106

107 Mr. Dylan explained the process. He stated it usually takes about a week in order to read the materials  
108 that are provided to them, and he explained that an electronic mailing service is used to send the  
109 investors the necessary documents.

110

111 Mr. Refkin stated that he has never known an institution to take a week to come to a decision.

112

113 Mr. Schwartz explained that the process does not take more than a couple of hours. He noted that the  
114 negotiation of interest rates and allotments provided all happens in a day.

115

116 Mr. Refkin stated his concerns about getting the best rate possible so that everyone can benefit from it.

117

118 Mr. Ward noted that he will have a conversation with Dylan to make sure the process is as speedy as  
119 possible.

120

121 Discussion ensued regarding the 10-percent savings and a reduction rate that could happen; concerns  
122 were raised about the interest rate.

123

124 Mr. Ward asked Mr. Dylan to explain the premium bonds.

125

126 Mr. Schwartz stated that they anticipate using an institutional five-percent coupon. He noted that if the  
127 bonds rate is below five percent, which results in a lesser principal amount of bonds at a higher dollar  
128 price to the institutions.

129

130 Mr. Reidy stated his concerns about the total cost of \$245,000.

131

132 Mr. Ward noted it helps lower the par debt that is outstanding and it's a direct benefit to everyone.

133

134 Mr. Ward asked if there were any more questions for Dylan; there were none.

135

136

137 **FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2025-4**

138

139 **Consideration of Resolution 2025-4, a Resolution of the Board of Supervisors, Designating The Firm Of**  
140 **Holland & Knight LLP, as Bond Counsel; Providing for severability and invalid provisions; providing for**  
141 **conflict and providing for an effective date.**

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143 Mr. Ward asked if there were any questions regarding the Resolution; there were none.

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**On MOTION made by Alan Refkin, seconded by Patrick Reidy, and with all in favor, Resolution 2025-4 was adopted, and the Chair was authorized to sign.**

## **SIXTH ORDER OF BUSINESS**

### **Consideration of Resolution 2025-5**

**Consideration of Resolution 2025-4, a Resolution of Miromar Lakes Community Development District (the "District") Delegating to the Chair of the District the authority to approve the sale and terms of sale of the District's Capital Improvement Revenue Refunding Bonds, Series 2025 (the "Bonds") in order to currently refund and redeem all of the District's Capital Improvement Revenue Refunding Bonds, Series 2015, currently outstanding in the principal amount of \$7,630,000 (the "Refunded Bonds"); Establishing the maximum interest rate per annum, maximum maturity date, redemption provisions and certain other parameters thereof; authorizing the Chair to accept the Bond Purchase Contract for said Bonds; Approving the form of Continuing Disclosure Agreement relating to said Bonds; Approving the Form Of Sixth Supplemental Trust Indenture and authorizing the execution and delivery thereof; Approving the form of and authorizing the use of the Preliminary Limited Offering Memorandum; Authorizing the execution and delivery of the Limited Offering Memorandum; Approving The Form Of The Bond Purchase Contract With Respect To Said Bonds; Approving the form of the Continuing Disclosure Agreement; Authorizing certain Officials and Employees of the District to take all actions required and execute and deliver all documents, instruments and certificates necessary in connection with the issuance, sale and delivery of said Bonds; Authorizing certain Officials and Employees of the District to take all actions and enter into all agreements required in connection with the refunding of the refunded Bonds; specifying the application of the proceeds of said Bonds; Providing certain other details with respect to said Bonds; and providing an effective date.**

Mr. Ward asked Ms. Denise to explain the Resolution.

Ms. Denise Ganz stated that the purpose of the Resolution is to put in place the authorizations being made in order to move forward and accomplish everything Mr. Dylan previously discussed. She described that the Resolution authorizes refunding bonds to be able to refund the outstanding 2015 bonds. She noted that Schedule 1 sets forth parameters for which the bonds must be issued and includes not to exceed par amount, PV savings, and other parameters.

Ms. Ganz explained the bond purchase agreement provides the sale of bonds. She described the trust indenture, noting that it supplements a master trust indenture that was approved in 2020 and provides a roadmap for how funds work to be able to repay the bonds from special assessments that are levied with the 2015 bonds. She described the authoring document used by FMS to market the bonds. She explained the disclosure agreement is required with respect to publicly sold bonds to provide information on the secondary market.

Ms. Ganz noted the form of escrow deposit agreement that will be used to accomplish the funding of the outstanding 2015 bonds. She explained that a trustee is required by applicable law, and US Bank is the current trustee for the bonds. She stated that the 2015 bonds will be put into an escrow fund so they can be used to pay off 2015 bonds on May 1<sup>st</sup>.



191 Mr. Ward asked if there were any questions from the Board; there were none.

192

193 Mr. Schwartz stated that there was a typo in the Resolution that did not match with the parameters  
194 provided to Ms. Ganz.

195

196 Ms. Ganz noted that Schedule 1 will be revised.

197

198 Mr. Ward asked for a motion to adopt the amended Resolution.

199

**On MOTION made by Alan Refkin, seconded by Michael Weber, and with all in favor, Resolution 2025-5 was adopted, and the Chair was authorized to sign, as corrected.**

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205 **SEVENTH ORDER OF BUSINESS**

**Cost Reimbursement and Permitting Agreement**

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207 Mr. Ward asked Mr. Charlie Krebs to explain the current position of the process.

208

209 Mr. Krebs explained that Lee County Development Services recently got a new director and information  
210 was submitted, including permit history and concerns. He noted that they are still working with South  
211 Florida on how they would like to proceed for any permit modification.

212

213 Mr. Ward noted the Agreement means Mr. Kaufman will reimburse the District in the amount not to  
214 exceed \$2,000 regarding the modification and no legal fees have been incurred.

215

216 Mr. Ward asked if there were any questions from the Board; there were none.

217

**On MOTION made by Mary LeFevre, seconded by Michael Weber, and with all in favor, Cost Reimbursement and Permitting Agreement was approved.**

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223 **EIGHTH ORDER OF BUSINESS**

**Staff Reports**

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225 **I. District Attorney**

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227 No report.

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229 **II. District Engineer**

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231 No report.

232

233 **III. Asset Manager**

234 a) **Water Quality Report - November 2024**

235 b) **Waterway Inspection Report - January 2025**

236 c) **Asset Manager's Report - February 01, 2025**

237

238 No report.

239

240 Mr. Tom Gardner asked if bluegill fish would be brought in for fishery.

241

242 Mr. Freeman noted that they would like to do it sooner than later, middle of March. He noted  
243 that in the next week or two, additional grass will be added and some predator fish will be  
244 separated from smaller fish, such as bluegill. He stated that the bluegill fish are the main priority  
245 as of now. Mr. Freeman stated there were no bass fish going in at this time.

246

247 **IV. District Manager**

248 **a) Financial Statement for period ending January 31, 2025 (unaudited)**

249

250 No report.

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253 **NINTH ORDER OF BUSINESS**

**Supervisor's Requests**

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255 **Status of Landscaping updates from Master Homeowners Association.**

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258 **TENTH ORDER OF BUSINESS**

**Public Comments**

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260 **Public comment period is for items NOT listed on the agenda, and comments are limited to three (3)**  
261 **minutes per person and assignment of speaking time is not permitted; however, the Presiding Officer**  
262 **may extend or reduce the time for the public comment period consistent with Section 286.0114,**  
263 **Florida Statutes.**

264

265 Mr. Ward asked if there were any public comments.

266

267 Mr. Tom Gardner explained Lake 6H previously had some serious problems with washing before  
268 the CDD's construction. He noted the sandy beach washed into the bottom of the lake, and there  
269 was severe erosion along the lake. Mr. Gardner described that downspouts and gutters were  
270 added to the rear buildings to control waterflow. He stated that new drains were added. He  
271 noted that the challenge is finding a way so that waterflow will not wash away the soil. Mr.  
272 Gardner mentioned that the water problem was solved in the past; the bank was reconstructed  
273 and the bank worked perfectly, without downspouts or gutters. He asked how to go about  
274 resetting this in a permanent fashion so this does not happen again in 10 years.

275

276 Mr. Richard Freeman explained that the shoreline will start eroding and so the pipes will not keep  
277 its enforcement. He noted that they would tie a rope around cinderblock and reset the pipe.

278

279 Mr. Gardner stated heavy rains cause street floods and the water will flow into garages and  
280 eventually result in waterflow into the drains, into the straits, and then into the small ponds. He  
281 noted there is a process of adding soil on top of it, building a berm along the edge by using a firm  
282 material. He stated grass will grow on top. He added that steel spikes were inserted into the  
283 ground to point out where the level of the lake was supposed to be.

284

285 Mr. Charlie noted there's been a lot of development in the area since Vivaldi was constructed. He  
286 stated that the additional development takes more storage area that the water would spread  
287 across and concentrate the area. He mentioned that a South Lee County study identified areas,  
288 and the Estero River between 75 and the Railroad Bridge on 41 was looking to be improved for  
289 water passing through. He noted the Village has worked on moving waterflow for the Estero  
290 River. He stated that a portion of the river has not been maintained, resulting in higher water  
291 elevations for Miromar Lakes. He stated that hurricanes and rain causes the water levels to rise.

292  
293 Mr. Gardner asked if putting a berm along the edge to protect the buildings would be helpful.

294  
295 Mr. Charlie explained that even if you have a berm going around the buildings that separated it  
296 from the Internal Lake and the Recreational Lake, the water will still come up through the storm  
297 drains.

298  
299 Mr. Tom Gardner asked if a berm would help to hold water back from the lanais of those four  
300 buildings.

301  
302 Mr. Krebs described the berm would only trap water and would need to get to the inlets, and a  
303 path to the inlets allows the ability for water to bubble up if lakes are higher. He mentioned  
304 regrading would need to be approached to see if the water would become trapped or not and  
305 allow it to flow directly to the lakes and/or inlets.

306  
307 Mr. Gardner noted that the heavy rains cause the edge of the lakes to come up to the four  
308 buildings and threatens them. He asked if the capacity could be improved of the small lake.

309  
310 Mr. Krebs explained that the small lake discharges to the lake that is north of the entrance and  
311 connects to the lake that is by Bellemare, then connects into the Recreational Lake. He stated  
312 that clean connections would be close to the same elevation of the water in the Recreational Lake.

313  
314 Mr. Gardner noted that the buildings are on standard concrete and enough water would cause soil  
315 movement, resulting in erosion and structural imperfections. He stated something needed to be  
316 done to keep the water from rising to such a high level.

317  
318 Mr. Krebs explained that regrading areas behind the buildings could be a temporary solution, but  
319 it could bring on additional and unforeseen issues.

320  
321 Mr. Gardner noted that the two buildings on the short end of the lake have enough grass and  
322 slope to the ground to not feel threatened.

323  
324 Mr. Reidy asked if the water would just go around the berm if a berm is added.

325  
326 Mr. Gardner explained that taking the berm around the two corners and over to the side by the  
327 street would be significantly higher and high enough to suppress the excess waterflow.

328  
329 Mr. Charlie stated that the area could easily be built up between the buildings and the lake, but  
330 the water still needs to go behind those buildings to someplace. He noted that the streets are  
331 designed to control floods of a five-year storm.

332

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334 **ELEVENTH ORDER OF BUSINESS** **Announcement of Next Meeting**

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336 **Next Meeting – March 13, 2025**

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339 **TWELFTH ORDER OF BUSINESS** **Adjournment**

340  
341 The meeting was adjourned at approximately 3:04 p.m.

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

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347 Miromar Lakes Community Development District

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353 James P. Ward, Secretary

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

## RESOLUTION NO. 2025-6

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE ISSUANCE OF THE DISTRICT'S CAPITAL IMPROVEMENT REVENUE REFUNDING BONDS, SERIES 2025; SUPPLEMENTING RESOLUTION NO. 2001-1, AS PREVIOUSLY MODIFIED AND SUPPLEMENTED BY RESOLUTION NO. 2011-04, WHICH RESOLUTIONS PREVIOUSLY EQUALIZED, APPROVED, CONFIRMED, IMPOSED AND LEVIED SPECIAL ASSESSMENTS ON AND PECULIAR TO PROPERTY SPECIALLY BENEFITED BY THE DISTRICT'S PROJECT; ADOPTING THE MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT SUPPLEMENTAL BOND REPORT—CAPITAL IMPROVEMENT REVENUE REFUNDING BONDS, SERIES 2025 PREPARED BY JPWARD & ASSOCIATES, LLC AND DATED MARCH \_\_\_\_\_, 2025; ADOPTING AND CONFIRMING AN ASSESSMENT ROLL; PROVIDING FOR THE UPDATE OF THE DISTRICT'S ASSESSMENT RECORDS; AND PROVIDING FOR SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.**

**WHEREAS**, the Board of Supervisors of Miromar Lakes Community Development District (the "Board" and the "District" respectively) has previously indicated its intention to undertake, install, establish, construct and/or acquire certain public infrastructure improvements and to finance such public infrastructure improvements through the imposition of special assessments on benefitted property within the District and the issuance of bonds; and

**WHEREAS**, the Board previously authorized and approved the issuance of the District's \$27,560,000 Capital Improvement Revenue Bonds, Series 2003A (the "Series 2003A Bonds") for the purpose of constructing certain public infrastructure and other public infrastructure improvements (collectively, the "2003A Project"). The 2003A Project was originally described and detailed in that certain Engineer's Report for the Miromar Lakes Community Development District prepared Banks Engineering, Inc. dated October 23, 2000, as supplemented by that certain Supplemental Engineer's Report issued in December 2003 by Hole Montes, Inc.; and

**WHEREAS**, the Board previously determined that it was in the best interest of the District to defray the cost of the construction of all or a portion of the 2003A Project by levying special assessments against the certain lots and lands located within the District which are specifically benefitted thereby, to pay installments of principal and interest as the same became due on the Series 2003A Bonds (the "Series 2003A Assessments"); and

**WHEREAS**, in levying the Series 2003A Assessments, the Board previously adopted, in accordance with Florida law, Resolution No. 2000-13, Resolution No. 2000-14 and Resolution No. 2001-1 (the "Original Final Assessment Resolution") (such resolutions collectively being referred to herein as the "2003A Assessment Resolutions"); and

**WHEREAS**, the Series 2003A Assessments were levied upon the applicable benefitted property in accordance with the Master Assessment Methodology Miromar Lakes Community Development District prepared by Fishkind & Associates, Inc. dated September 19, 2000, as supplemented by that certain Supplemental Assessment Methodology Phase 1 Miromar Lakes Community Development District prepared by Fishkind & Associates, Inc. revised November 21, 2000, and as further supplemented by that

certain Supplemental Assessment Report dated December 18, 2003, prepared by Fishkind & Associates, Inc. (collectively, the "Series 2003A Assessment Report"); and

**WHEREAS**, as a result of a modified development plan, modified land uses, and a more representative unit count, the Board modified and re-equalized the Series 2003A Assessments adopted by way of the 2003A Assessment Resolutions through the adoption of Resolution No. 2011-3 on December 9, 2010 and Resolution No. 2011-04 on January 13, 2011 (the "2011 Final Modifying Resolution"). The 2011 Final Modifying Resolution adopted that certain Revised Supplemental Special Assessment Methodology Report for the Series 2003A Bonds dated January 13, 2011 prepared by AJC Associates, Inc. (the "2011 Methodology") in connection with modification and re-equalization of the Series 2003A Assessments, which supplemented and modified the Series 2003A Assessment Report. (The Original Final Assessment Resolution together with 2011 Final Modifying Resolution are sometimes collectively referred to herein as the "Final Assessment Resolution"); and

**WHEREAS**, the Board previously determined it to be advantageous for the District to issue its \$19,165\_\_\_\_\_,000 aggregate principal amount of Miromar Lakes Community Development District Capital Improvement Revenue Refunding Bonds, Series 2015 (the "Series 2015 Bonds") for the purpose of refunding all of the then-outstanding Series 2003A Bonds ("Refunded Series 2003A Bonds") in order to achieve debt service savings; and

**WHEREAS**, in conjunction with the issuance of the Series 2015 Bonds, the Board adopted Resolution No. 2015-6 supplementing the Final Assessment Resolution for the purpose of allocating the Series 2003A Assessments adopted pursuant to the Final Assessment Resolution, in the manner outlined in that certain Assessment Allocation Report for Capital Improvement Revenue Refunding Bonds, Series 2015 prepared by AJC Associates, Inc. ("2015 Assessment Report") and dated February 16, 2015 to allocate the Series 2003A Assessments based on the refunding of the Refunded Series 2003A Bonds and the associated debt service savings. (The 2011 Methodology together with the 2015 Assessment Report are sometimes referred to herein collectively as the "Assessment Methodology"); and

**WHEREAS**, the Board has determined that under existing market conditions to proceed at this time with the sale and issuance of \$6,360,000 Miromar Lakes Community Development District Capital Improvement Revenue Refunding Bonds, Series 2025 (the "Series 2025 Bonds") pursuant to the delegation resolution known as Resolution No. 2025-5 adopted by the Board on February 13, 2025 for the purpose of refunding all of the then-outstanding Series 2015 Bonds ("Refunded Bonds") in order to achieve debt service savings; and

**WHEREAS**, pursuant to and consistent with the terms of this Resolution and the Final Assessment Resolution, the Board authorized and directed the preparation of that certain Miromar Lakes Community Development District Supplemental Bond Report—Capital Improvement Revenue Refunding Bonds, Series 2025 prepared by JP Ward & Associates, LLC and dated March \_\_\_\_\_, 2025 ("2025 Assessment Report"), a copy of which is attached hereto and made a part hereof as Exhibit "A"; and

**WHEREAS**, pursuant to the Final Assessment Resolution, this Resolution sets forth the terms of the assessments for the Series 2025 Bonds ("Series 2025 Assessments"), adopts an assessment roll for the Series 2025 Assessments (defined below) ("Series 2025 Roll"), and ratifies and confirms the lien of the levy of the Series 2025 Assessments securing the Series 2025 Bonds.

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

**SECTION 1. Definitions.** All words and phrases used herein in capitalized form, unless otherwise defined herein, shall have the meaning ascribed to them in the Final Assessment Resolution.

**SECTION 2. Authority For This Resolution.** This Resolution is adopted pursuant to Chapter 190, Florida Statutes, including without limitation, Sections 190.021 and 190.022, Florida Statutes; Chapter 170, Florida Statutes including without limitation, Section 170.08, Florida Statutes; and Chapter 197, Florida Statutes including, without limitation, Section 197.3632, Florida Statutes; and the Final Assessment Resolution.

**SECTION 3. Findings.** As a supplement to the findings set forth in the Final Assessment Resolution, the Board of the District hereby finds and determines as follows:

a. The above recitals are true and correct and are incorporated herein by this reference.

b. This Resolution is intended to supplement the Final Assessment Resolution, as previously supplemented, for the purpose of setting forth the specific terms of the Series 2025 Bonds and certifying the amount of the lien of the special assessments securing any portion of the Series 2025 Bonds including interest, costs of issuance, and the number of payments due.

c. The 2025 Assessment Report applies the methodology previously approved for the benefited parcels under the Final Assessment Resolution to the terms of the Series 2025 Bonds pursuant to the Assessment Methodology, and establishes an assessment roll for the Series 2025 Bonds.

d. The Series 2015 Assessments, as supplemented to the extent described herein, remain in full force and effect and from here forward shall be referred to as the "Series 2025 Assessments", and shall remain subject to the maximum annual assessments per lot/unit and the maximum annual assessment per product type approved under the Assessment Methodology.

e. The sale, issuance and closing of the Series 2025 Bonds, the adoption of all resolutions relating to the Series 2025 Bonds, the confirmation of the Series 2025 Assessments levied on the benefited parcels within the District and all actions taken in furtherance of the closing on the Series 2025 Bonds, are declared and affirmed as being in the best interest of the District and are hereby ratified, approved and confirmed.

**SECTION 4. Supplemental Assessment Report; Allocation of Assessments Securing Series 2025 Bonds.**

a. The Board hereby adopts the 2025 Assessment Report and ratifies its use in connection with the Series 2025 Bonds. The assessment roll set forth as Exhibit "E" to the 2025 Assessment Report reflects the actual terms of the Series 2025 Bonds and is hereby approved, adopted and confirmed by the District. The lien of the Series 2025 Assessments securing the Series 2025 Bonds shall be on the lands within the District described in the Assessment Methodology, as supplemented by the 2025 Assessment Report, and such lien is ratified and confirmed, including the maximum annual assessments provided in the Assessment Methodology.

b. Section 7 of the 2011 Final Modifying Resolution previously set forth the terms for collection and enforcement of the Series 2025 Assessments, which was as follows for reference purposes:

SECTION 7. PAYMENT OF ASSESSMENTS. At the end of the capitalized interest period referenced in the Existing Assessment Report, as modified by the AJC Revised Methodology Report, the Assessments shall be due and payable in no more than a period of thirty (30) years, and at such intervals previously specified stated in the Prior Resolutions which shall control, at the times and in the principal amounts set forth in the Existing Assessment Report, as modified by the AJC Revised Methodology Report, together with interest at the coupon rate of the Bonds, such interest to be calculated on the basis of a 360 day year consisting of 12 months of thirty (30) days each, plus the District's costs of collection and assumed discounts for the Assessments paid in November; provided, however, that any owner of land against which Assessments have been levied may pay the principal balance of such Assessments, in whole at any time or in part one time, if there is also paid an amount equal to the interest that would otherwise be due on such balance to the earlier of the next succeeding November 1 or May 1, which is at least 45 days after the date of payment

The District hereby certifies the Series 2025 Assessments for collection to ensure payment of debt service as set forth in the 2025 Assessment Report. The District Manager is directed and authorized to take all actions necessary to collect the Series 2025 Assessments on applicable property using methods available to the District authorized by Florida law and the Indenture in order to provide for the timely payment of debt service (after taking into account any capitalized interest period, if any). Among other things, the District Manager shall prepare or cause to be prepared each year an assessment roll for purposes of effecting the collection of the Series 2025 Assessments and present same to the Board as required by law.

**SECTION 5. Assessment Records.** The Series 2025 Assessments on and peculiar to the parcels specifically benefited by the 2003A Project, all as previously equalized, approved, confirmed and imposed and levied pursuant to the Final Assessment Resolution, are hereby supplemented as specified in the final assessment roll set forth on Exhibit "E" of the 2025 Assessment Report. The Series 2025 Assessments shall be recorded by the Secretary of the Board in accordance with the Final Assessment Resolution and this Resolution in the applicable official record(s) of the District for maintaining such assessment data. The Series 2025 Assessments against each respective parcel shown on the final assessment roll and interest, costs and penalties thereon, shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles and claims.

**SECTION 6. Severability.** If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.



**SECTION 7. Conflicts.** This Resolution is intended to supplement the Assessment Resolutions, which remain in full force and effect except to the extent modified herein. This Resolution, the Assessment Resolutions shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All other District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

**SECTION 8. Effective Date.** This Resolution shall take effect immediately upon its adoption.

*{Remainder of page intentionally left blank. Signatures appear on next page.}*

**PASSED AND ADOPTED** by the Board of Supervisors of Miromar Lakes Community Development District, this 13<sup>th</sup> day of March, 2025.

**MIROMAR LAKES COMMUNITY  
DEVELOPMENT DISTRICT**

Attest:

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

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

Exhibit A: Miromar Lakes Community Development District Supplemental Bond Report—Capital Improvement Revenue Refunding Bonds, Series 2025 prepared by JPWard & Associates, LLC and dated March \_\_\_\_\_, 2025

Exhibit "A"

**MIROMAR LAKES  
COMMUNITY DEVELOPMENT DISTRICT**

**Monthly Asset Manager's Report  
February 2025**

Prepared For:

**James Ward  
District Manager**

Prepared By:



**Calvin, Giordano & Associates, Inc.**

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**A SAFEbuilt® COMPANY**

**CGA Project No. 13-5692**

**March 1, 2025**

**MIROMAR LAKES  
COMMUNITY DEVELOPMENT DISTRICT**

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**MIROMAR LAKES  
COMMUNITY DEVELOPMENT DISTRICT**

**I. PURPOSE**

The purpose of this report is to provide the District Manager with an update on recent inspection-related activities. We will continue to provide updated monthly inspection reports on the status of ongoing field activities.

**II. CURRENT ASSET UPDATES**

1. Lake Maintenance
  
2. Landscaping – Retention Area and Vegetative Buffer
  
3. Fishery
  
4. Cane Toad Program
  
5. Corrective Actions

## **1. Lake Maintenance**

- All CDD lakes were inspected and treated this month for torpedo grass, cattails and other invasive vegetation. All golf course lakes were treated this month for torpedo grass and other invasive vegetation.
- Gulf spikerush was treated back and treated around dock areas of the newly added lake #5/6 shoreline extension. Excessive spikerush was also treated in lake #3C.
- Torpedo grass was treated along the Beach Club, Postiano, Costa Amalfi, and Peninsula shorelines of lake #6.
- Lake dye was added to lakes #3C, 6M, 6N, and 6P for algae control and to improve overall aesthetics.
- The preserve side of lake #6, that borders Esplanade Lake Club, was selectively treated for torpedo grass and vines.
- Electrofishing study will be conducted in March.
- CDD staff walked the lake banks with the Lake bank restoration vendor and determined several areas throughout the community that needed additional riprap. The vendor is currently working on a proposal for this year's repairs. Once the proposal is received the Lake bank restoration will begin hopefully late March. Areas are located in Verona Lago and Bellini.



*Fountain at Botanical Gardens.*



*Rip Rap locations needing addition Rip Rap.*

## **2. Landscaping - Retention Area and Vegetative Buffer**

- There was rainfall recently at the end of January, the areas aren't dried up as they recently have been in previous months or even weeks. Yet none of the areas are in any danger of flooding.
- Wetland areas on Isola Bella bridge have been well maintained thus far. During frequent site visits during the month, there has been no debris, or overgrowth in any of the vegetation. Asset Manager will visit more frequently after having the areas trimmed.
- The Retention in Lugano, south of Verona Lago Dr, and south of Visconti Cir are being maintained properly. Frequent site visits have shown no debris is lingering in the area.



*Current retention area conditions.*





*Grate missing in retention area near Verona Logo Drive.*



*Below is a photo of the new landscape buffer installed by Esplanade Lake Club. The arrow indicates Miromar Lake property line. This photo was inserted to show the board the current privacy buffer and conditions.*

### **3. Fishery**

- The lakes are looking good this month. A decent number of smaller forage fish were observed, which is a positive change from years past.
- The vendor will be mapping the aquatic vegetation again in the coming week. This will be the second time it has been mapped this year, and will provide further insight into the aquatic growth and allow us to make more informed decisions.
- The electrofishing will start the first week in March.
- The Grass Carp stocking will be completed (the week of March 10th or 17th).
- The Bluegill stocking date is uncertain, but the vendor is aiming for the end of March (hopefully the week of March 24th).

- Overall the ecosystem is thriving and we are now ready to start adding forage fish and other angler fish if we please.

#### **4. Cane Toad Program (February Hours)**

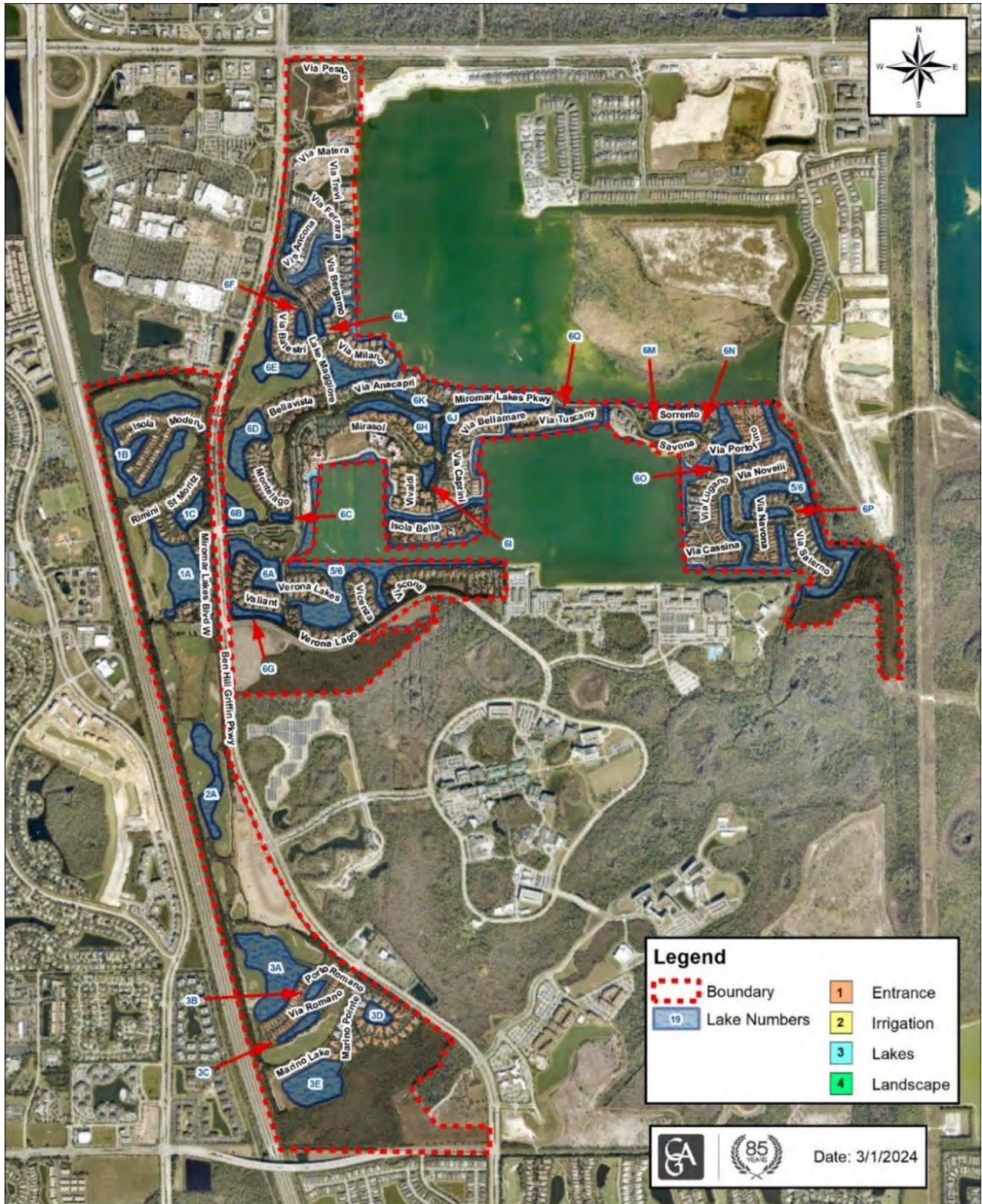
- 2/2 - 4 Hours Lakes 6L (Bellini), 6F (Sienna) 6D (Monte Lago) - 28 adults trapped.
- 2/3 - 4 - Hours Lakes 6Q (Ravenna) 6J (Bellamare). 29 adult toads trapped.
- 2/8 - 3 Hours Lakes 6A & 6B Valencia and lake N of main gate. 16 toads trapped.
- 2/9 - 4 hours Lakes 6E Sienna, 6P Salerno - larvae removed/ toads sprayed. Removed several adult toads. - 23 toads.
- 2/16 - 3 hours Bella vista 6E tadpole removal and small toads sprayed. 16 toads.
- 2/17 - 4 Hours. Lake 6C & 6D Montelago/Bella Vista tadpole removal. 12 toads in box.
- 2/20 - 4 Hours Sienna, Lake 6B ( next to main gate). - 18 toads trapped.
- 2/21 - 4 hours 6I Vivaldi - removed thousands of late stage tadpoles 11 toads trapped.
- 2/27 - 3 - main entrance 6B - removed 2 larvae strings and several thousand tadpoles. - 9 toads.

#### **5. Corrective Actions**

- Spike rush, grasses, and other invasive weeds are routinely observed along lake shorelines and within littoral areas. Although aquatic vendor has been administering treatment regularly, overgrowth needs to continue to be properly managed.
- Washouts near FGCU, Asset Manager spoke with engineer, working on plans for repair options.
- Water levels will begin to subside, Asset Manager will have extra attention to lake banks to check for erosion and wash outs as they can become more visible.
- Asset Manager seeking a proposal for the FY25 lake bank restoration.
- The asset manager had notice apple snail eggs along the boating docks and will notify aquatic vendor to spray them.
- Constant monitoring of the aeration system will be conducted due to issues in the past with the equipment. With new equipment in place, want to make sure motors are working and running properly.



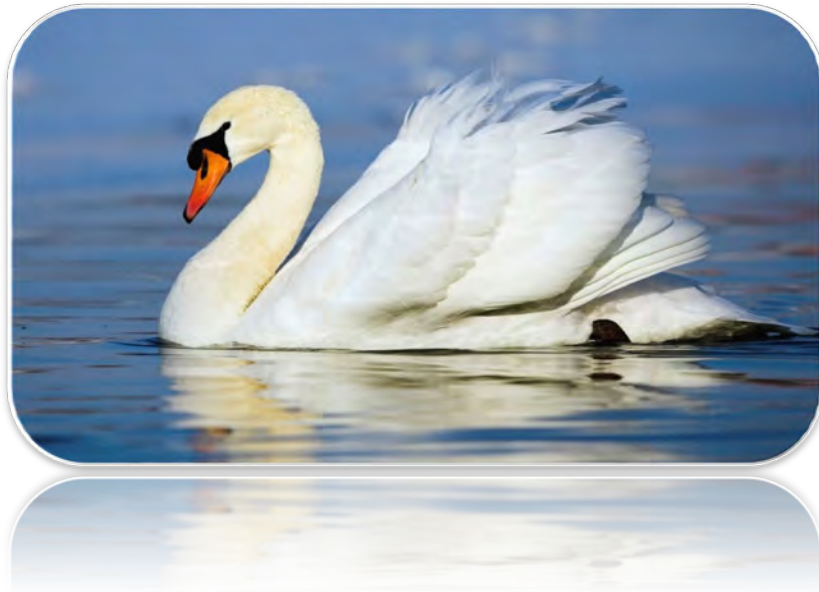
### III. LOCATION MAP



Miromar Lakes CDD - Engineer's Report Asset Map

# MIROMAR LAKES COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS – FEBRUARY 2025

FISCAL YEAR 2025 - UNAUDITED

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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  
Balance Sheet  
for the Period Ending February 28, 2025**

	Governmental Funds						Totals (Memorandum Only)
	Debt Service Funds			Account Groups			
	General Fund	Series 2015	Series 2022	General Long Term Debt	General Fixed Assets		
<b>Assets</b>							
<b>Cash and Investments</b>							
General Fund - Invested Cash	\$ 2,238,367	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,238,367
Debt Service Fund							
Interest Account	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-
Reserve Account	-	452,250	-	-	-	-	452,250
Revenue	-	1,118,488	765,666	-	-	-	1,884,153
Prepayment Account	-	-	-	-	-	-	-
Escrow Fund Account	-	-	-	-	-	-	-
Construction	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-
<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	-	-	-	2,336,403	-	-	2,336,403
Amount to be Provided by Debt Service Funds	-	-	-	10,998,597	-	-	10,998,597
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	33,453,961	-	33,453,961
<b>Total Assets</b>	<b>\$ 2,238,367</b>	<b>\$ 1,570,738</b>	<b>\$ 765,666</b>	<b>\$ 13,335,000</b>	<b>\$ 33,453,961</b>	<b>\$ -</b>	<b>\$ 51,363,732</b>

**Miromar Lakes Community Development District**  
**Balance Sheet**  
**for the Period Ending February 28, 2025**

	Governmental Funds						Totals (Memorandum Only)
	Debt Service Funds			Account Groups			
	General Fund	Series 2015	Series 2022	General Long Term Debt	General Fixed Assets		
<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 (Due within 12 months)							
Series 2015	-	-	-	535,000	-	535,000	535,000
Series 2022	-	-	-	650,000	-	650,000	650,000
Long Term							
Series 2015	-	-	-	7,095,000	-	7,095,000	7,095,000
Series 2022	-	-	-	5,055,000	-	5,055,000	5,055,000
<b>Total Liabilities</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,335,000</u>	<u>\$ -</u>	<u>\$ 13,335,000</u>	<u>\$ 13,335,000</u>
<b>Fund Equity and Other Credits</b>							
<b>Investment in General Fixed Assets</b>	-	-	-	-	33,453,961	33,453,961	33,453,961
<b>Fund Balance</b>	-	-	-	-	-	-	-
<b>Restricted</b>							
<b>Beginning: October 1, 2024 (Unaudited)</b>	-	1,001,000	186,799	-	-	1,187,799	1,187,799
Results from Current Operations	-	569,738	578,867	-	-	1,148,605	1,148,605
<b>Unassigned</b>							
<b>Beginning: October 1, 2024 (Unaudited)</b>	1,565,410	-	-	-	-	-	-
<b>Allocation of Fund Balance</b>							
System-Wide Reserves	1,268,192	-	-	-	-	1,268,192	1,268,192
Reserve For First Three Months Operations	297,218	-	-	-	-	297,218	297,218
<b>Results of Current Operations</b>	672,958	-	-	-	-	672,958	672,958
<b>Total Fund Equity and Other Credits</b>	<u>\$ 2,238,367</u>	<u>\$ 1,570,738</u>	<u>\$ 765,666</u>	<u>\$ -</u>	<u>\$ 33,453,961</u>	<u>\$ 38,028,732</u>	<u>\$ 38,028,732</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 2,238,367</u>	<u>\$ 1,570,738</u>	<u>\$ 765,666</u>	<u>\$ 13,335,000</u>	<u>\$ 33,453,961</u>	<u>\$ 51,363,732</u>	<u>\$ 51,363,732</u>

Prepared by:

**JPWARD and Associates, LLC**

**Miromar Lakes Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2025**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest</b>								
Interest - General Checking	-	-	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>								
Special Assessments - On-Roll	2,361	187,148	532,979	25,823	31,309	779,620	1,004,886	78%
Special Assessments - Off-Roll	45,997	-	-	45,997	-	91,994	183,987	50%
<b>Miscellaneous Revenue</b>								
Easement Encroachments	-	-	-	-	-	-	-	N/A
<b>Intragovernmental Transfer In</b>								
<b>Total Revenue and Other Sources:</b>	<b>\$ 48,358</b>	<b>\$ 187,148</b>	<b>\$ 532,979</b>	<b>\$ 71,820</b>	<b>\$ 31,309</b>	<b>\$ 871,613</b>	<b>\$ 1,188,873</b>	<b>73%</b>
<b>Expenditures and Other Uses</b>								
<b>Legislative</b>								
Board of Supervisor's - Fees	1,000	1,000	1,000	1,000	1,000	5,000	12,000	42%
Board of Supervisor's - Taxes	77	77	77	-	-	230	918	25%
<b>Executive</b>								
Professional Management	3,675	3,675	3,675	3,675	3,675	18,375	44,100	42%
<b>Financial and Administrative</b>								
Audit Services	-	-	-	3,900	-	3,900	3,900	100%
Accounting Services	-	-	750	-	-	750	-	N/A
Assessment Roll Services	1,500	1,500	750	1,500	1,500	6,750	18,000	38%
Arbitrage	-	-	500	-	-	500	1,000	50%
Bond Re-amortization	-	-	-	-	-	-	-	N/A



**Miromar Lakes Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2025**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Other Contractual Services</b>								
Legal Advertising	-	-	-	-	-	-	3,500	0%
Trustee Services	-	-	-	-	-	-	10,000	0%
Dissemination	-	-	-	-	-	-	-	N/A
Bond Amortization Schedules	-	-	-	-	-	-	-	N/A
Property Appraiser/Tax Collector Fees	-	-	-	-	-	-	1,300	0%
Bank Services	-	-	-	-	-	-	250	0%
<b>Travel and Per Diem</b>	-	-	-	-	-	-	-	N/A
<b>Communications &amp; Freight Services</b>								
Postage, Freight & Messenger	76	-	77	228	-	381	2,000	19%
<b>Insurance</b>	18,105	-	-	-	-	18,105	18,000	101%
<b>Printing &amp; Binding</b>	-	197	213	-	1,044	1,454	1,600	91%
<b>Website Maintenance</b>	-	-	-	300	-	300	600	50%
<b>Office Supplies</b>	-	-	-	-	-	-	-	N/A
<b>Subscription &amp; Memberships</b>	-	175	-	-	-	175	175	100%
<b>Legal Services</b>								
Legal - General Counsel	-	-	1,727	-	616	2,343	18,000	13%
Legal - Encroachments	-	-	-	-	-	-	-	N/A
Legal - Costa Maggiore II Transfer	-	-	3,291	-	-	3,291	-	N/A
Legal - Kaufman Property	-	-	-	-	1,097	1,097	-	N/A
<b>Other General Government Services</b>								
Engineering Services - General Services	-	3,689	3,084	-	3,062	9,835	8,000	123%
Asset Maps/Cost Estimates	-	-	-	-	-	-	-	N/A
Asset Administrative Services	-	-	-	-	-	-	12,500	0%
Reserve Analysis	-	-	-	-	-	-	-	N/A
Encroachment Agreements	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	-	N/A
<b>Emergency &amp; Disaster Relief Services</b>								
Hurricane Milton	-	-	6,890	10,922	-	17,812	-	N/A
<b>Sub-Total:</b>	<b>24,432</b>	<b>10,313</b>	<b>22,033</b>	<b>21,526</b>	<b>11,994</b>	<b>90,297</b>	<b>155,843</b>	<b>58%</b>

Prepared by:

**JPWARD and Associates, LLC**

**Miromar Lakes Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2025**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Stormwater Management Services</b>								
Professional Services								
Asset Management	-	4,792	4,792	4,792	4,792	19,167	57,500	33%
NPDES	-	-	-	560	-	560	3,500	16%
Mitigation Monitoring	-	-	-	-	-	-	-	N/A
Stormwater Management Services								
Water MGT - Debris Removal	-	-	-	-	-	-	-	N/A
Utility Services								
Electric - Aeration Systems	488	28	902	627	-	2,045	6,500	31%
Repairs & Maintenance								
Lake System								
Aquatic Weed Control	-	8,000	6,689	5,995	7,246	27,929	80,000	35%
Lake Bank Maintenance	-	-	-	-	-	-	2,500	0%
Water Quality Testing	-	3,495	-	-	3,495	6,990	19,000	37%
Water Control Structures	-	-	8,000	-	-	8,000	28,000	29%
Grass Carp Installation	-	-	-	-	-	-	-	N/A
Littoral Shelf Barrier/Replanting	-	-	-	-	-	-	-	N/A
Cane Toad Removal	-	4,450	-	5,300	2,600	12,350	37,000	33%
Midge Fly Control	-	-	-	-	-	-	35,000	0%
Aeration System	-	828	4,335	-	828	5,991	8,000	75%
Fish Re-Stocking	-	-	-	1,750	-	1,750	98,000	2%
Contingencies	-	-	-	-	-	-	15,375	0%
Wetland System								
Routine Maintenance	-	3,715	3,715	3,715	3,915	15,060	54,000	28%
Water Quality Testing	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	2,700	0%
Capital Outlay								
Aeration Systems	-	-	-	400	-	400	-	N/A
Littortal Shelf Replanting/Barrier	-	-	-	-	-	-	-	N/A
Lake Bank Restoration	-	400	800	1,200	800	3,200	101,100	3%
Turbidity Screens	-	-	-	-	-	-	-	N/A
Erosion Restoration	-	800	-	-	-	800	-	N/A
Video Stormwater Pipes/Repairs	-	-	-	-	-	-	45,000	0%
Contingencies	-	-	-	-	-	-	-	N/A
<b>Sub-Total:</b>	<b>488</b>	<b>26,508</b>	<b>29,232</b>	<b>24,339</b>	<b>23,676</b>	<b>104,242</b>	<b>593,175</b>	<b>18%</b>

**Miromar Lakes Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2025**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Other Current Charges</b>								
Lee County - RE Taxes	-	-	-	-	4,117	4,117	-	N/A
Hendry County - Panther Habitat Taxes	-	-	-	-	-	-	-	N/A
Payroll Expenses	-	-	-	-	-	-	-	N/A
<b>Reserves for General Fund</b>								
Capital/Operations	-	-	-	-	-	-	399,660	0%
<b>Other Fees and Charges</b>								
Discount for Early Payment	-	-	-	-	-	-	40,195	0%
<b>Sub-Total:</b>	-	-	-	-	<b>4,117</b>	<b>4,117</b>	<b>439,855</b>	<b>1%</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 24,920</b>	<b>\$ 36,820</b>	<b>\$ 51,265</b>	<b>\$ 45,864</b>	<b>\$ 39,786</b>	<b>\$ 198,655</b>	<b>\$ 1,188,873</b>	<b>17%</b>
Net Increase/ (Decrease) in Fund Balance	23,438	150,327	481,714	25,956	(8,477)	672,958	-	
Fund Balance - Beginning	1,565,410	1,588,848	1,739,175	2,220,889	2,246,845	1,565,410	1,565,410	
<b>Fund Balance - Ending</b>	<b>\$ 1,588,848</b>	<b>\$ 1,739,175</b>	<b>\$ 2,220,889</b>	<b>\$ 2,246,845</b>	<b>\$ 2,238,367</b>	<b>\$ 2,238,367</b>	<b>\$ 1,565,410</b>	

**Miromar Lakes Community Development District**  
**Debt Service Fund - Series 2015 Bonds**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2025**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>								
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>								
Reserve Account	1,763	1,721	1,603	1,603	1,541	8,230	18,111	45%
Interest Account	-	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	N/A
Prepayment Account	-	-	-	-	-	-	-	N/A
Revenue Account	2,137	2,103	1,345	2,633	3,478	11,696	26,657	44%
<b>Special Assessment Revenue</b>								
Special Assessments - On-Roll	2,243	177,772	506,278	24,530	29,740	740,563	954,688	78%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	N/A
<b>Net Inc (Dec) Fair Value Investments</b>	-	-	-	-	-	-	-	N/A
<b>Operating Transfers In (From Other Funds)</b>	-	-	-	-	-	-	-	N/A
<b>Bond Proceeds</b>	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 6,143</b>	<b>\$ 181,596</b>	<b>\$ 509,225</b>	<b>\$ 28,766</b>	<b>\$ 34,758</b>	<b>\$ 760,488</b>	<b>\$ 999,456</b>	<b>76%</b>
<b>Expenditures and Other Uses</b>								
<b>Debt Service</b>								
<b>Principal Debt Service - Mandatory</b>								
Series 2015 Bonds	-	-	-	-	-	-	535,000	0%
<b>Principal Debt Service - Early Redemptions</b>								
Series 2015 Bonds	-	-	-	-	-	-	-	N/A
<b>Interest Expense</b>								
Series 2015 Bonds	-	190,750	-	-	-	190,750	381,500	50%
<b>Original Issue Discount</b>	-	-	-	-	-	-	-	N/A
<b>Operating Transfers Out (To Other Funds)</b>	-	-	-	-	-	-	-	N/A
<b>Other Fees and Charges</b>								
Discounts for Early Payment	-	-	-	-	-	-	38,188	0%
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 190,750</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 190,750</b>	<b>\$ 954,688</b>	<b>20%</b>
Net Increase/ (Decrease) in Fund Balance	6,143	(9,154)	509,225	28,766	34,758	569,738	44,768	
Fund Balance - Beginning	1,001,000	1,007,142	997,988	1,507,213	1,535,979	1,001,000	1,001,000	
<b>Fund Balance - Ending</b>	<b>\$ 1,007,142</b>	<b>\$ 997,988</b>	<b>\$ 1,507,213</b>	<b>\$ 1,535,979</b>	<b>\$ 1,570,738</b>	<b>\$ 1,570,738</b>	<b>\$ 1,045,768</b>	

**Miromar Lakes Community Development District**  
**Debt Service Fund - Series 2022 Bonds**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2025**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>								
Reserve Account	-	-	-	-	-	-	-	N/A
Interest Account	-	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	N/A
Prepayment Account	-	-	-	-	-	-	-	N/A
Revenue Account	772	755	462	1,631	2,460	6,079	20,606	30%
Escrow Fund Account	-	-	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>								
Special Assessments - On-Roll	1,968	155,948	444,124	21,518	26,089	649,647	837,416	78%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	N/A
<b>Net Inc (Dec) Fair Value Investments</b>								
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 2,740</b>	<b>\$ 156,703</b>	<b>\$ 444,586</b>	<b>\$ 23,149</b>	<b>\$ 28,549</b>	<b>\$ 655,726</b>	<b>\$ 858,022</b>	<b>76%</b>
<b>Expenditures and Other Uses</b>								
<b>Debt Service</b>								
<b>Principal Debt Service - Mandatory</b>								
Series 2022 Bonds	-	-	-	-	-	-	650,000	0%
<b>Principal Debt Service - Early Redemptions</b>								
Series 2022 Bonds	-	-	-	-	-	-	-	N/A
<b>Interest Expense</b>								
Series 2022 Bonds	-	76,860	-	-	-	76,860	153,919	50%
<b>Discounts for Early Payment</b>								
	-	-	-	-	-	-	33,497	0%
<b>Operating Transfers Out (To Other Funds)</b>								
	-	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 76,860</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 76,860</b>	<b>\$ 837,416</b>	<b>9%</b>
Net Increase/ (Decrease) in Fund Balance	2,740	79,843	444,586	23,149	28,549	578,867	20,606	
Fund Balance - Beginning	186,799	189,539	269,382	713,968	737,117	186,799	186,799	
<b>Fund Balance - Ending</b>	<b>\$ 189,539</b>	<b>\$ 269,382</b>	<b>\$ 713,968</b>	<b>\$ 737,117</b>	<b>\$ 765,666</b>	<b>\$ 765,666</b>	<b>\$ 207,405</b>	

## Cori Dissinger

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**From:** Heather Chapman <HChapman@miromarlakes.com>  
**Sent:** Friday, February 28, 2025 3:36 PM  
**To:** Cori Dissinger  
**Cc:** Katherine Selchan  
**Subject:** FW: Miromar Lakes - Status of Landscaping improvements

Hi Cori

The updated information on the CDD landscaping project is:

\*\*

The remainder of the berm along I-75 will restart on March 10<sup>th</sup>. Lombardo Landscaping had some staffing issues, and we collided on their purchase order, but they have turned it around, so I believe they will be complete with the berm by the end of March.

Thank you

*Heather Chapman, CAM*  
*Miromar Lakes Master Association*  
*Property Manager*

*Miromar Lakes Beach & Golf Club*  
*18061 Miromar Lakes Parkway*  
*Miromar Lakes, FL 33913*  
*Direct: (239) 908-2061*  
*Email: [hchapman@miromarlakes.com](mailto:hchapman@miromarlakes.com)*



Visit [www.Miromarlakes.com](http://www.Miromarlakes.com) for more important information:  
Resident forms, Governing Documents, Contacts, Etc...

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**From:** Mark Battaglia <MBattaglia@miromar.com>  
**Sent:** Friday, February 28, 2025 3:26 PM  
**To:** Heather Chapman <HChapman@miromarlakes.com>  
**Subject:** RE: Miromar Lakes - Status of Landscaping improvements

Hi Heather,

The remainder of the berm along I-75 will restart on March 10<sup>th</sup>. Lombardo Landscaping had some staffing issues, and we collided on their purchase order, but they have turned it around, so I believe they will be complete with the berm by the end of March.

Thank you.



**Mark Battaglia | Manager of Construction**  
Miromar Development Corporation  
10801 Corkscrew Road, Suite 305  
Estero, FL 33928  
O: (239) 390-5142 | M: (239) 671-0114

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**From:** Heather Chapman <[HChapman@miromarlakes.com](mailto:HChapman@miromarlakes.com)>  
**Sent:** Thursday, February 27, 2025 4:30 PM  
**To:** Mark Battaglia <[MBattaglia@miromar.com](mailto:MBattaglia@miromar.com)>  
**Subject:** FW: Miromar Lakes - Status of Landscaping improvements

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Hi Mark

The CDD is asking for any kind of update on the landscaping installation project

I was not sure if anything else had changed but checking with you

Thank you

*Heather Chapman, CAM*  
*Miromar Lakes Master Association*  
*Property Manager*

*Miromar Lakes Beach & Golf Club*  
*18061 Miromar Lakes Parkway*  
*Miromar Lakes, FL 33913*  
*Direct: (239) 908-2061*  
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