
Miromar Lakes Community Development District

Proposed Budget—Fiscal Year 2020

REVISED for Public Hearing at May 9, 2019 Board Meeting



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Miromar Lakes Community Development District

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Please visit our web site: www.miromarlakescdd.org

Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2020

Description	Fiscal Year 2019 Budget	Actual at 03/31/2018	Anticipated Year End 09/30/18	Fiscal Year 2020 - Budget	Notes
Revenues and Other Sources					
Cash Carryforward	\$ -	\$ -	\$ -	\$ -	NO Cash from prior year to fund FY 20 Operations
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -	
Interest Income - General Account	\$ 300	\$ 115	\$ 230	\$ 250	Interest on General Bank Account
Special Assessment Revenue	\$ -				
Special Assessment - On-Roll	\$ 686,802	\$ 638,861	\$ 686,802	\$ 531,902	Assessments from Resident Owners
Special Assessment - Off-Roll	\$ 253,216	\$ 63,304	\$ 253,216	\$ 156,608	Assessment from Developer
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -	
Total Revenue & Other Sources	\$ 940,318	\$ 702,280	\$ 940,248	\$ 688,760	
Expenditures and Other Uses					
Legislative					
Board of Supervisor's Fees	\$ 12,000	\$ 5,000	\$ 12,000	\$ 12,000	Statutory Required Fees
Board of Supervisor's - FICA	\$ 918	\$ 383	\$ 918	\$ 918	FICA Required for Board Fees
Executive					
Professional Management	\$ 40,000	\$ 20,000	\$ 40,000	\$ 40,000	District Manager Contract
Financial and Administrative					
Audit Services	\$ 5,200	\$ 3,800	\$ 3,800	\$ 3,900	Statutory required audit yearly
Accounting Services	\$ -	\$ -	\$ -	\$ -	
Assessment Roll Preparation	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	Statutory required maintenance of owner's par debt outstanding and yearly work with property appraiser
Arbitrage Rebate Fees	\$ 1,000	\$ 2,000	\$ 2,000	\$ 2,000	IRS Required Calculation to insure interest on bond funds does not exceed interest paid on bonds
Other Contractual Services					
Recording and Transcription	\$ -	\$ -	\$ -	\$ -	
Legal Advertising	\$ 1,200	\$ -	\$ 1,200	\$ 1,200	Statutory Required Legal Advertising
Trustee Services	\$ 7,900	\$ 9,258	\$ 9,258	\$ 9,500	Trust Fees for Bonds
Dissemination Agent Services	\$ -	\$ -	\$ -	\$ -	
Property Appraiser & Tax Collector Fees	\$ 2,400	\$ 1,804	\$ 1,804	\$ 2,000	Fees to place assessment on the tax bills
Bank Service Fees	\$ 550	\$ 222	\$ 500	\$ 550	Fees required to maintain bank account
Travel and Per Diem					
Travel and Per Diem	\$ -	\$ -	\$ -	\$ -	
Communications and Freight Services					
Telephone	\$ -	\$ -	\$ -	\$ -	
Postage, Freight & Messenger	\$ 400	\$ 417	\$ 800	\$ 800	Mailing and postage
Insurance					
Insurance	\$ 5,800	\$ 5,778	\$ 5,778	\$ 5,900	General Liability and D&O Liability Insurance
Printing and Binding					
Printing and Binding	\$ 1,200	\$ 1,066	\$ 2,200	\$ 2,200	Agenda books and copies
Other Current Charges					
Website Maintenance	\$ 1,000	\$ 300	\$ 2,000	\$ 2,000	Statutory Maintenance of District Web site
Office Supplies					
Office Supplies	\$ -	\$ -	\$ -	\$ -	
Subscriptions and Memberships					
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175	Statutory fee to Department of Economic Opportunity
Legal Services					
General Counsel	\$ 30,000	\$ 13,406	\$ 26,000	\$ 30,000	District Attorney
Litigation Counsel	\$ -	\$ -	\$ -	\$ -	Not required for FY 2019
Center Place	\$ -	\$ -	\$ -	\$ -	
General Counsel - Center Place	\$ -	\$ -	\$ -	\$ -	
Special Counsel - Center Place	\$ 30,000	\$ -	\$ -	\$ -	To complete agreement pursuant to settlement agreement with Alico West
Land Exchange - Salerno	\$ -	\$ -	\$ -	\$ -	
Debt Service - Miromar Lakes LLC Note					
Debt Service - Miromar Lakes LLC Note	\$ -	\$ -	\$ -	\$ -	
Other General Government Services					
Engineering Services					
General Fund	\$ 15,000	\$ 3,257	\$ 7,000	\$ 7,000	District Engineer
NPDES	\$ 250	\$ -	\$ -	\$ 2,000	Statutory Requirement for Federal Reporting
Asset Administrative Services	\$ 10,000	\$ -	\$ 10,000	\$ 10,000	District Asset Manager
Center Place Experts	\$ -	\$ -	\$ -	\$ -	
Contingencies	\$ -	\$ -	\$ -	\$ -	
Sub-Total:	\$ 182,993	\$ 84,866	\$ 143,433	\$ 150,143	

Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2020

Description	Fiscal Year 2019 Budget	Actual at 03/31/2018	Anticipated Year End 09/30/18	Fiscal Year 2020 - Budget	Notes
Stormwater Management Services					
Professional Services					
Asset Management	\$ 34,800	\$ 13,475	\$ 34,800	\$ 35,800	District Asset Manager
Mitigation Monitoring	\$ 500	\$ -	\$ 500	\$ 500	Regulatory Reporting for Wetlands
Utility Services					
Electric - Aeration System	\$ 4,400	\$ 2,403	\$ 4,800	\$ 4,800	Electric Service for Fountain
Repairs & Maintenance					
Lake System					
Aquatic Weed Control	\$ 56,500	\$ 21,174	\$ 56,500	\$ 61,000	Periodic spraying of lakes
Lake Bank Maintenance	\$ 3,000	\$ -	\$ -	\$ 3,000	Periodic maintenance of lake banks
Water Quality Testing	\$ 13,840	\$ 8,620	\$ 13,840	\$ 13,840	Regulatory Reporting of water quality in Water Management System
Water Control Structures	\$24,000	\$ 560	\$24,000	\$24,000	Yearly Cleaning of all Water Control Structures
Grass Carp Installation	\$ -	\$ -	\$ -	\$ -	
Littoral Shelf Planting	\$ -	\$ -	\$ -	\$ -	
Aeration System	\$ 2,000	\$ -	\$ 2,000	\$ 2,000	Periodic Maintenance of Aeration systems
Wetland System					
Routine Maintenance	\$ 42,100	\$ 16,556	\$ 42,100	\$ 42,100	Periodic Maintenance to remove exotic materials from wetland system
Water Quality Testing	\$ -	\$ -	\$ -	\$ -	
Capital Outlay					
Aeration Systems	\$ 10,800	\$ -	\$ 10,800	\$ 11,750	See Capital Improvements for Detail
Littoral Shelf Replanting/Barrier	\$ 6,000	\$ -	\$ 6,000	\$ 15,000	See Capital Improvements for Detail
Lake Bank Restorations	\$ -	\$ -	\$ -	\$ -	See Capital Improvements for Detail
Turbidity Screens	\$ 13,800	\$ -	\$ -	\$ -	See Capital Improvements for Detail
Erosion Restoration	\$ 223,894	\$ 15,252	\$ 273,894	\$ 200,466	See Capital Improvements for Detail (\$51,000.00 for additional Erosion to 09/30)
Contingencies	\$ 3,000	\$ -	\$ 3,000	\$ 3,000	See Capital Improvements for Detail
Sub-Total:	\$ 438,634	\$ 78,040	\$ 472,234	\$ 417,256	

Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2020

Description	Fiscal Year 2019 Budget	Actual at 03/31/2018	Anticipated Year End 09/30/18	Fiscal Year 2020 - Budget	Notes
Landscaping Services					
Beginning January 1, 2019 the District transferred to the Master HOA the Maintenance responsibilities for the landscaping program including the Ben Hill Griffin Parkway, and the County has agreed to not assess for FY 20 the MSBU. The County intends to dissolve the MSBU but as of the approval date of the Proposed Budget the County has not done so)					
Professional Management					
Asset Management	\$ 9,300	\$ -	\$ -	\$ -	
Utility Services	\$ -				
Electric - Landscape Lighting	\$ -	\$ -	\$ -	\$ -	
Irrigation Water	\$ 1,250	\$ 5,405	\$ 7,000	\$ -	
Repairs & Maintenance	\$ -				
Public Area Landscaping	\$ 191,350	\$ 90,880	\$ 90,880	\$ -	
Irrigation System	\$ 4,000	\$ 2,855	\$ 2,855	\$ -	
Well System	\$ 1,000	\$ -	\$ -	\$ -	
Plant Replacement	\$ 10,000	\$ 8,321	\$ 8,321	\$ -	
Other Current Charges	\$ -				
Lee Cty Assessments	\$ 51,000	\$ -	\$ -	\$ -	
Charlotte County Assessments	\$ 375	\$ -	\$ -	\$ -	
Hendry County - Panther Habitat Taxes	\$ -	\$ -	\$ -	\$ -	
Operating Supplies	\$ -				
Mulch	\$ 24,000	\$ 23,338	\$ 23,338	\$ -	
Capital Outlay	\$ -	\$ -	\$ -	\$ -	
Sub-Total:	\$ 292,275	\$ 130,800	\$ 132,394	\$ -	
Reserves for General Fund					
Water Management System	\$ -	\$ -	\$ -	\$ 50,000	For Water Management System
Disaster Relief Reserve	\$ -	\$ -	\$ -	\$ 50,000	No Reserves Required
Sub-Total:	\$ -	\$ -	\$ -	\$ 100,000	
Other Fees and Charges					
Discount for Early Payment	\$ 26,415	\$ -	\$ 26,415	\$ 21,361	4% Discounts property owner's may take if paying taxes in November.
Sub-Total:	\$ 26,415	\$ -	\$ 26,415	\$ 21,361	
Total Expenditures and Other Uses	\$ 940,317	\$ 293,705	\$ 774,476	\$ 688,760	
Net Increase/(Decrease) in Fund Balance	\$ 1	\$ 408,575	\$ 165,772	\$ 100,000	
Fund Balance - Beginning	\$ 423,111	\$ 423,111	\$ 423,111	\$ 588,883	
Fund Balance - Ending	\$ 423,112	\$ 831,686	\$ 588,883	\$ 688,883	

Assessment Comparison			
Description	Number of Units	FY 2019 Rate/Unit	FY 2020 Rate/Unit
General Fund - Operations			
Sold property on roll	1304	\$ 526.69	\$ 346.15
Developer units off roll	400	\$ 506.43	\$ 332.83
Total:	1704		
Reserves Assessment			
Sold property on roll	1304	\$ -	\$ 61.75
Developer units off roll	400	\$ -	\$ 58.69
Total:	1704		
Total Assessment			
Sold property on roll	1304	\$ 526.69	\$ 407.90
Developer units off roll	400	\$ 506.43	\$ 391.52
Total:	1704		

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2020**

Revenues and Other Sources

Cash Carryforward	\$	-
The amount of anticipated Fund Balance is recommended to be utilized to fund the operating expenses of the District for the first three (3) months of the Fiscal Year, pending the receipt of assessment collections, which generally begin in late December or early January, 2010.		
Interest Income - General Account	\$	250
With the levy of Special Assessments - the District's operating account will earn interest on it's funds. This amount reflect's the anticipated earnings.		

Appropriations

Legislative		
Board of Supervisor's Fees	\$	12,918
The Board's fees are statutorily set at \$200 for each meeting of the Board of Supervisor's not to exceed \$4,800 for each Fiscal Year.		
Executive		
Professional Management	\$	40,000
The District retains the services of a professional management company - JPWard and Associates, LLC - which specializes in Community Development Districts. The firm brings a wealth of knowledge and expertise to Miromar Lakes.		
Financial and Administrative		
Audit Services	\$	3,900
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.		
Accounting Services	\$	-
This line item is now included in the Professional Management Fees.		
Assessment Roll Preparation	\$	18,000
For the preparation by the Financial Advisor of the Assessment Rolls including transmittal to the Lee County Property Appraiser.		
Arbitrage Rebate Fees	\$	2,000
For requied Federal Compliance - this fee is paid for an in-depth analysis of the District's earnings on all of the funds in trust for the benefit of the Bondholder's to insure that the earnings rate does not exceed the interest rate on the Bond's.		
Other Contractual Services		
Recording and Transcription	\$	-
Legal Advertising	\$	1,200
Trustee Services	\$	9,500
With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The primary purpose of the trustee is to safeguard the assets of the Bondholder's, to insure the timely payment of the principal and interest due on the Bonds, and to insure the investment of the funds in the trust are made pursuant to the requirments of the trust.		
Dissemination Agent Services	\$	-
With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories. This fee is included in Professional Management Services.		
Property Appraiser & Tax Collector Fees	\$	2,000
The Tax Collector charges \$1.42 per parcel and the Property Appraiser charges \$1.00 per parcel.		
Bank Service Fees	\$	550

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2020**

Travel and Per Diem	\$	-
Communications and Freight Services		
Telephone	\$	-
Postage, Freight & Messenger	\$	800
Insurance	\$	5,900
Printing and Binding	\$	2,200
Other Current Charges		
Website Maintenance	\$	2,000
Office Supplies	\$	-
Subscriptions and Memberships	\$	175
Legal Services		
General Counsel	\$	30,000
<p style="margin-left: 40px;">The District's general counsel provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".</p>		
<p style="margin-left: 40px;">Center Place</p>		
General Counsel - Center Place	\$	-
Special Counsel - Center Place	\$	-
<p style="margin-left: 40px;">The District has a settlement agreement with the developer's of Center Place, and, as such, this item is for the continuing discussions regarding the operations of the water management systems that will directly affect the operations of the District's system, along with any discussions with regulatory agencies.</p>		
Other General Government Services		
Engineering Services		
General Fund	\$	7,000
<p style="margin-left: 40px;">The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>		
NPDES	\$	2,000
<p style="margin-left: 40px;">The District's has retained a qualified engineering company to provide on-going requirements of both the Federal Government and Lee County relative to the National Pollution Discharge Elimination System (NPDES).</p>		
Center Place Experts	\$	-
<p style="margin-left: 40px;">This line item is not required for FY 2017.</p>		
Asset Administrative Services	\$	10,000
<p style="margin-left: 40px;">The District has retained a qualified asset management firm to manage the District's assets.</p>		
Contingencies	\$	-
Stormwater Management Services		
Professional Services		
Asset Management	\$	35,800
<p style="margin-left: 40px;">Coordination of all necessary programs and services for the Stormwater Management System during the year, as well as contract administration of vendor contracts, assistance in compliance with operating permits.</p>		
Mitigation Monitoring	\$	500
Utility Services		
Electric - Aeration System	\$	4,800
Repairs & Maintenance		

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2020**

Lake System \$61,000
 Aquatic Weed Control
 The District retains the services of a qualified contractor to maintain the District's lake system to control unwanted vegetation in the system which restrict the flow of water and become unsightly.

Description	Amount
Current Contract	\$61,000
Contingency	\$0
Total:	\$61,000

Lake Bank Maintenance \$3,000
 For the yearly removal of dead vegation around the perimeter of the District's water management system.

Description	Amount
Maintenance - Lake Banks	\$3,000
Contingency	\$0
Total:	\$3,000

Water Quality Testing \$ 13,840
 Quarterly testing and analyses of the water management system

Water Control Structures \$24,000

Description	Amount
Inspection	\$2,000
Yearly Cleaning	\$22,000
Total:	\$24,000

Grass Carp Installation \$ -

Litoral Shelf Planting \$ -

Aeration System \$ 2,000

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

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

Water Quality Testing \$ -

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

Aeration Systems	\$ 11,750
Littoral Shelf Replanting/Barrier	\$ 15,000
Lake Bank Restorations	\$ -
Turbidity Screens	\$ -
Erosion Restoration	\$ 200,466

Contingencies \$ 3,000

Landscaping Services

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2020**

Beginning January 1, 2019 the District transferred to the Master HOA the Maintenance responsibilities for the landscaping program including the Ben Hill Griffin Parkway, and the County has agreed to not assess for FY 20 the MSBU. The County intends to dissolve the MSBU but as of the approval date of the Proposed Budget the County has not done so)

Professional Management			
Asset Management		\$	-
Coordination of all necessary programs and services for the Landscape System during the year, as well as contract administration of vendor contracts.			
Utility Services			
Electric - Landscape Lighting		\$	-
Irrigation Water		\$	-
Repairs & Maintenance			
Public Area Landscaping		\$	-
The District maintains the landscaped buffer berm along I-75, the Ben Hill Griffin Parkway berm and median at the main entrance, along with other outer community perimeter berms.			
	Description	Amount	
	Current Contract	\$0	
	Contingency	\$0	
	Total:	\$0	
Irrigation System		\$	-
	Description	Amount	
	Irrigation pumps schedule maint.	\$ -	
	Total:	\$ -	
Well System		\$	-
Plant Replacement		\$	-
For the miscellaneous replacement throughout the year of plant material			
Other Current Charges			
Lee Cty Assessments		\$	-
The District is responsible for it's proportionate share of the landscaping operation and maintenance costs along the Ben Hill Griffin Roadway corridor's, which is levied as a special assessment by Lee County through the University Overlay MSTBU.			
Hendry County - Panther Habitat Taxes		\$	-
Operating Supplies			
Mulch		\$	-
The District will periodically add to the existing mulch that is in the landscaping contract during the year.			
Capital Outlay		\$	-
Reserves for General Fund			
Water Management System		\$	50,000
Disaster Relief Reserve		\$	50,000
Other Fees and Charges			
Discount for Early Payment		\$	21,361
4% Discount permitted by Law for early payment			
	Total Appropriations:	\$	688,760

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2020**

Capital Improvement Plan - Fiscal Year 2019 through FY 2024

Description of Capital Items	2020	2021	2022	2023	2024	2025 (and beyond)
Irrigation System						
Irrigation Pump Replacement	\$ -	\$ 13,500	\$ -	\$ 15,000	\$ -	\$ -
Total Irrigation System:	\$ -	\$ 13,500	\$ -	\$ 15,000	\$ -	\$ -
Lake System						
Improvements for Water Quality						
Turbidity Screen	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Littoral Shelf - Re-Plantings	\$ 9,000	\$ 6,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ -
Littoral Shelf - Barrier Installation	\$ 6,000	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 15,000	\$ 6,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ -
Aeration System						
Lake 6E and 6G - Tubing replacements/weights	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lake 2A - Compressor and diffusers	\$ -	\$ -	\$ -	\$ 14,000	\$ -	\$ -
Lake 1A, 6B, and 6D - Tubing replacements/weights	\$ 11,750	\$ -	\$ -	\$ -	\$ -	\$ -
Lake 1C, 6E - Tubing replacements/weights	\$ -	\$ 13,260	\$ -	\$ -	\$ -	\$ -
Lake Aerator Replacements	\$ -	\$ -	\$ 16,000	\$ 16,000	\$ 14,000	\$ -
Sub-Total:	\$ 11,750	\$ 13,260	\$ 16,000	\$ 30,000	\$ 14,000	\$ -
Erosion Restoration						
Hurricane Irma Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subdivision Shoreline Erosion	\$ -	\$ -	\$ 46,600	\$ 120,000	\$ 120,000	\$ -
Montelago	\$ -	\$ 16,500	\$ -	\$ -	\$ -	\$ -
Tivolo	\$ 132,000	\$ -	\$ -	\$ -	\$ -	\$ -
FGCU and Peninsula Berm	\$ -	\$ -	\$ 76,000	\$ -	\$ -	\$ -
Castelli	\$ -	\$ 32,000	\$ -	\$ -	\$ -	\$ -
Sorrento	\$ -	\$ 21,600	\$ -	\$ -	\$ -	\$ -
San Marino	\$ -	\$ 44,000	\$ -	\$ -	\$ -	\$ -
Porta Romano	\$ -	\$ -	\$ 38,500	\$ -	\$ -	\$ -
St. Moritz	\$ 48,600	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Course	\$ -	\$ 42,700	\$ -	\$ -	\$ 36,360	\$ -
Contingencies/CEI Services	\$ 19,866	\$ 17,248	\$ 17,721	\$ 13,200	\$ 17,200	\$ -
Sub-Total:	\$ 200,466	\$ 174,048	\$ 178,821	\$ 133,200	\$ 173,560	\$ -
Total: Stormwater Management System	\$ 227,216	\$ 193,308	\$ 196,821	\$ 165,200	\$ 189,560	\$ -
Total Capital Improvements:	\$ 227,216	\$ 206,808	\$ 196,821	\$ 180,200	\$ 189,560	\$ -
Estimated Cost Per Residential Unit:	\$ 138.68	\$ 126.22	\$ 120.13	\$ 109.98	\$ 115.69	\$ -

**Miromar Lakes
Community Development District**

**Debt Service Fund - Series 2012 Bonds (Refinanced 2000A Bonds) - Budget
Fiscal Year 2020**

Description	Fiscal Year 2019 Budget	Actual at 03/31/2018	Anticipated Year End 09/30/18	Fiscal Year 2020 - Budget
Revenues and Other Sources				
Carryforward				
Reserve Account	\$ 21,385	\$ -	\$ -	\$ -
Deferred Cost Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ 388,615	\$ -	\$ -	\$ -
Interest Income				
Revenue Account	\$ 4,500	\$ 3,761	\$ 4,500	\$ 4,500
Reserve Account	\$ 7,200	\$ 3,683	\$ 4,500	\$ 7,200
Interest Account		\$ 1	\$ -	
Prepayment Account		\$ 865	\$ 865	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 955,579	\$ 878,321	\$ 955,579	\$ 976,081
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ 384,613	\$ -
Operating Transfers In.	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 1,377,279	\$ 886,631	\$ 1,350,057	\$ 987,781
	\$ -			
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series A Bonds	\$ 460,000	\$ -	\$ 460,000	\$ 485,000
Principal Debt Service - Early Redemptions				
Series A Bonds	\$ 410,000	\$ 410,000	\$ 410,000	\$ -
Interest Expense				
Series A Bonds	\$ 469,056	\$ 253,888	\$ 469,056	\$ 463,738
Other Fees and Charges				
Discounts for Early Payment	\$ 38,223	\$ -	\$ 38,223	\$ 39,043
Total Expenditures and Other Uses	\$ 1,377,279	\$ 663,888	\$ 1,377,279	\$ 987,781
Net Increase/(Decrease) in Fund Balance	\$ (0)	\$ 222,743	\$ (27,223)	\$ -
Fund Balance - Beginning	\$ 1,034,253	\$ 1,034,253	\$ 1,034,253	\$ 1,034,253
Fund Balance - Ending	\$ 866,068	\$ 1,256,996	\$ 1,007,030	\$ 1,034,253
Restricted Fund Balance:				
Reserve Account Requirement			\$ 375,224	
Restricted for November 1, 2020 Interest Payment			\$ 220,047	
Total - Restricted Fund Balance:			\$ 595,271	

Miromar Lakes
Community Development District
Debt Service Fund - Series 2012 Bonds (Refinanced 2000A Bonds) - Budget
Fiscal Year 2020

Description	Prepayments	Principal	Coupon Rate	Interest	Fiscal Year Annual Debt Service
Principal Balance - October 1, 2019	\$	8,770,000	4.875%		
11/1/2019				\$ 231,868.75	
5/1/2020	\$	485,000	4.875%	\$ 231,868.75	\$ 948,737.50
11/1/2020				\$ 220,046.88	
5/1/2021	\$	510,000	4.875%	\$ 220,046.88	\$ 950,093.76
11/1/2021				\$ 207,615.63	
5/1/2022	\$	535,000	4.875%	\$ 207,615.63	\$ 950,231.26
11/1/2022				\$ 194,575.00	
5/1/2023	\$	560,000	5.375%	\$ 194,575.00	\$ 949,150.00
11/1/2023				\$ 179,525.00	
5/1/2024	\$	595,000	5.375%	\$ 179,525.00	\$ 954,050.00
11/1/2024				\$ 163,534.38	
5/1/2025	\$	625,000	5.375%	\$ 163,534.38	\$ 952,068.76
11/1/2025				\$ 146,737.50	
5/1/2026	\$	660,000	5.375%	\$ 146,737.50	\$ 953,475.00
11/1/2026				\$ 129,000.00	
5/1/2027	\$	695,000	5.375%	\$ 129,000.00	\$ 953,000.00
11/1/2027				\$ 110,321.88	
5/1/2028	\$	735,000	5.375%	\$ 110,321.88	\$ 955,643.76
11/1/2028				\$ 90,568.75	
5/1/2029	\$	775,000	5.375%	\$ 90,568.75	\$ 956,137.50
11/1/2029				\$ 69,740.63	
5/1/2030	\$	820,000	5.375%	\$ 69,740.63	\$ 959,481.26
11/1/2030				\$ 47,703.13	
5/1/2031	\$	865,000	5.375%	\$ 47,703.13	\$ 960,406.26
11/1/2031				\$ 24,456.25	
5/1/2032	\$	910,000	5.375%	\$ 24,456.25	\$ 958,912.50

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

Fiscal Year 2020

Description	Fiscal Year 2019 Budget	Actual at 03/31/2018	Anticipated Year End 09/30/18	Fiscal Year 2020 - Budget
Revenues and Other Sources				
Carryforward				
Reserve Account	\$ 62,905	\$ -	\$ -	\$ 61,000
Deferred Cost Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ 1,247,095	\$ -	\$ -	\$ 1,437,639
Interest Income				
Reserve Account	\$ 12,000	\$ 6,290	\$ 12,000	\$ 12,000
Prepayment Account	\$ 2,400	\$ 2,808	\$ 5,600	\$ 5,600
Revenue Account	\$ 4,000	\$ 4,721	\$ 9,400	\$ 9,400
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 554,791	\$ 516,847	\$ 554,791	\$ 578,507
Special Assessment - Off-Roll	\$ 742,351	\$ -	\$ 742,351	\$ 582,633
Special Assessment - Prepayment		\$ -	\$ 1,437,639	\$ -
Operating Transfers				
	\$ -	\$ -	\$ -	\$ -
Bond Proceeds				
	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 2,625,542	\$ 530,667	\$ 2,761,781	\$ 2,686,779
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2015 Bonds	\$ 560,000	\$ -	\$ 560,000	\$ 520,000
Principal Debt Service - Early Redemptions				
Series 2015 Bonds	\$ 1,310,000	\$ 1,310,000	\$ 1,310,000	\$ 1,500,000
Interest Expense				
Series 2015 Bonds	\$ 733,350	\$ 382,563	\$ 733,350	\$ 645,000
Other Fees and Charges				
Discounts for Early Payment	\$ 22,192	\$ -	\$ 22,192	\$ 23,140
Total Expenditures and Other Uses	\$ 2,625,542	\$ 1,692,563	\$ 2,625,542	\$ 2,688,140
Net Increase/(Decrease) in Fund Balance	\$ -	\$ (1,161,896)	\$ 136,239	\$ (1,361)
Fund Balance - Beginning	\$ 1,361,656	\$ 1,361,656	\$ 1,361,656	\$ 1,497,895
Fund Balance - Ending	\$ 1,361,656	\$ 199,760	\$ 1,497,895	\$ 1,496,534
Restricted Fund Balance:				
Reserve Account Requirement			\$ 572,250	
Restricted for November 1, 2020 Interest Payment			\$ 294,875	
Total - Restricted Fund Balance:			\$ 867,125	

**Miromar Lakes
Community Development District**

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

Description	Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service
Par Outstanding at 10/01/2019		\$ 13,815,000.00			
11/1/2019	\$ 1,500,000.00			\$ 341,025.00	
5/1/2020		\$ 520,000	3.500%	\$ 303,975.00	\$ 1,165,000.00
11/1/2020				\$ 294,875.00	
5/1/2021		\$ 540,000	5.000%	\$ 294,875.00	\$ 1,129,750.00
11/1/2021				\$ 281,375.00	
5/1/2022		\$ 570,000	5.000%	\$ 281,375.00	\$ 1,132,750.00
11/1/2022				\$ 267,125.00	
5/1/2023		\$ 600,000	5.000%	\$ 267,125.00	\$ 1,134,250.00
11/1/2023				\$ 252,125.00	
5/1/2024		\$ 630,000	5.000%	\$ 252,125.00	\$ 1,134,250.00
11/1/2024				\$ 236,375.00	
5/1/2025		\$ 660,000	5.000%	\$ 236,375.00	\$ 1,132,750.00
11/1/2025				\$ 219,875.00	
5/1/2026		\$ 695,000	5.000%	\$ 219,875.00	\$ 1,134,750.00
11/1/2026				\$ 202,500.00	
5/1/2027		\$ 730,000	5.000%	\$ 202,500.00	\$ 1,135,000.00
11/1/2027				\$ 184,250.00	
5/1/2028		\$ 770,000	5.000%	\$ 184,250.00	\$ 1,138,500.00
11/1/2028				\$ 165,000.00	
5/1/2029		\$ 810,000	5.000%	\$ 165,000.00	\$ 1,140,000.00
11/1/2029				\$ 144,750.00	
5/1/2030		\$ 850,000	5.000%	\$ 144,750.00	\$ 1,139,500.00
11/1/2030				\$ 123,500.00	
5/1/2031		\$ 890,000	5.000%	\$ 123,500.00	\$ 1,137,000.00
11/1/2031				\$ 101,250.00	
5/1/2032		\$ 940,000	5.000%	\$ 101,250.00	\$ 1,142,500.00
11/1/2032				\$ 77,750.00	
5/1/2033		\$ 985,000	5.000%	\$ 77,750.00	\$ 1,140,500.00
11/1/2033				\$ 53,125.00	
5/1/2034		\$ 1,035,000	5.000%	\$ 53,125.00	\$ 1,141,250.00
11/1/2034				\$ 27,250.00	
5/1/2035		\$ 1,090,000	5.000%	\$ 27,250.00	\$ 1,144,500.00

**Miromar Lakes
Community Development District**

Assessment Levy - Summary of All Funds

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

Phase I Neighborhoods	Original Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2019-2020 tax payment
Murano	\$ 24,687.00	SF 2	\$ 1,633.65	\$ 407.90	\$ 2,041.55	\$ 15,329.65
Verona Lago	\$ 14,789.00	SF	\$ 980.19	\$ 407.90	\$ 1,388.09	\$ 9,147.00
Isola Bella	\$ 14,789.00	SF	\$ 980.19	\$ 407.90	\$ 1,388.09	\$ 9,147.00
Bellamare	\$ 14,789.00	SF	\$ 980.19	\$ 407.90	\$ 1,388.09	\$ 9,147.00
Ana Capri	\$ 14,789.00	SF	\$ 980.19	\$ 407.90	\$ 1,388.09	\$ 9,147.00
Casteli	\$ 14,789.00	SF	\$ 980.19	\$ 407.90	\$ 1,388.09	\$ 9,147.00
Montelago	\$ 12,324.00	VILLA	\$ 816.83	\$ 407.90	\$ 1,224.73	\$ 7,621.37
Tivoli	\$ 12,324.00	VILLA	\$ 816.83	\$ 407.90	\$ 1,224.73	\$ 7,621.37
St. Moritz	\$ 12,324.00	VILLA	\$ 816.83	\$ 407.90	\$ 1,224.73	\$ 7,621.37
Sienna	\$ 12,324.00	VILLA	\$ 816.83	\$ 407.90	\$ 1,224.73	\$ 7,621.37
Caprini	\$ 12,324.00	VILLA	\$ 816.83	\$ 407.90	\$ 1,224.73	\$ 7,621.37
Porto Romano	\$ 12,324.00	VILLA	\$ 816.83	\$ 407.90	\$ 1,224.73	\$ 7,621.37
Volterra	\$ 12,324.00	VILLA	\$ 816.83	\$ 407.90	\$ 1,224.73	\$ 7,621.37
Portofino	\$ 12,324.00	VILLA	\$ 816.83	\$ 407.90	\$ 1,224.73	\$ 7,621.37
Valencia	\$ 9,859.00	MF	\$ 653.46	\$ 407.90	\$ 1,061.36	\$ 6,097.94
Vivaldi	\$ 9,859.00	MF	\$ 653.46	\$ 407.90	\$ 1,061.36	\$ 6,097.94
Bella Vista	\$ 9,859.00	MF	\$ 653.46	\$ 407.90	\$ 1,061.36	\$ 6,097.94
Mirosol	\$ 9,859.00	MF	\$ 653.46	\$ 407.90	\$ 1,061.36	\$ 6,097.94
San Marino	\$ 9,859.00	MF	\$ 653.46	\$ 407.90	\$ 1,061.36	\$ 6,097.94
Montebello	\$ 9,859.00	MF	\$ 653.46	\$ 407.90	\$ 1,061.36	\$ 6,097.94
Ravenna	\$ 9,859.00	MF	\$ 653.46	\$ 407.90	\$ 1,061.36	\$ 6,097.94
Bellini	\$ 9,859.00	MF	\$ 653.46	\$ 407.90	\$ 1,061.36	\$ 6,097.94
University	\$ -	GOV	\$ -	\$ 2,447.40	\$ 2,447.40	\$ -
Golf Club/Course		GOLF	\$ 153,834.98	\$ 4,079.00	\$ 157,913.98	\$ 684,197.12
Beach Club		BEACH	\$ 15,057.61	\$ -	\$ 15,057.61	\$ 66,992.61

Comparison : Fiscal Year 2019 Assessments						
	SF 2	\$ 1,599.34	\$ 526.69	\$ 2,126.03	\$ 16,141.39	
	SF	\$ 959.60	\$ 526.69	\$ 1,486.29	\$ 9,634.04	
	VILLA	\$ 799.67	\$ 526.69	\$ 1,326.36	\$ 8,027.24	
	MF	\$ 639.73	\$ 526.69	\$ 1,166.42	\$ 6,422.64	
	GOV	\$ -	\$ 3,160.14	\$ 3,160.14	\$ -	
	GOLF	\$ 150,603.95	\$ 5,064.30	\$ 155,668.25	\$ 760,635.41	
	BEACH	\$ 14,741.35	\$ -	\$ 14,741.35	\$ 74,474.51	

Series 2015 Bonds (Refinanced 2003 A Bonds - Phase II)
Par Amount - \$19,165,000 - 16 Years Remaining

Phase I Neighborhoods	Original Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2019-2020 tax payment
Sorrento	\$ 34,794.86	SF 2	\$ 2,471.07	\$ 407.90	\$ 2,878.97	\$ 24,717.35
Salerno I	\$ 34,794.86	SF 2	\$ 2,471.07	\$ 407.90	\$ 2,878.97	\$ 24,717.35
Lugano	\$ 34,794.86	SF 2	\$ 2,471.07	\$ 407.90	\$ 2,878.97	\$ 24,717.35
Salerno II	\$ 34,794.86	SF 2	\$ 2,471.07	\$ 407.90	\$ 2,878.97	\$ 24,717.35
Sardinia	\$ 34,794.86	SF 2	\$ 2,471.07	\$ 407.90	\$ 2,878.97	\$ 24,717.35
Avelino	\$ 34,794.86	SF 2	\$ 2,471.07	\$ 407.90	\$ 2,878.97	\$ 24,717.35
Ancona	\$ 34,794.86	SF 2	\$ 2,471.07	\$ 407.90	\$ 2,878.97	\$ 24,717.35
Bergamo	\$ 34,794.86	SF 2	\$ 2,471.07	\$ 407.90	\$ 2,878.97	\$ 24,717.35
Navona	\$ 25,786.39	Villa 2	\$ 1,834.40	\$ 407.90	\$ 2,242.30	\$ 18,348.97
Cassina	\$ 25,786.39	Villa 2	\$ 1,834.40	\$ 407.90	\$ 2,242.30	\$ 18,348.97
Trevi	\$ 25,786.39	Villa 2	\$ 1,834.40	\$ 407.90	\$ 2,242.30	\$ 18,348.97
Cortona	\$ 25,786.39	Villa 2	\$ 1,834.40	\$ 407.90	\$ 2,242.30	\$ 18,348.97
Villa D/Este	\$ 25,786.39	Villa 2	\$ 1,834.40	\$ 407.90	\$ 2,242.30	\$ 18,348.97
Costa Amalfi	\$ 19,339.79	Villa 1	\$ 1,376.05	\$ 407.90	\$ 1,783.95	\$ 13,764.18
Positano	\$ 19,339.79	MF	\$ 1,376.05	\$ 407.90	\$ 1,783.95	\$ 13,764.18
Future Commercial		COMM	\$ 98,441.62	\$ 19,575.97	\$ 118,017.59	\$ 1,025,709.93
Golf Club/Course		GOLF	\$ 191,723.41	\$ -	\$ 191,723.41	\$ 1,917,751.81

Comparison : Fiscal Year 2019 Assessments						
	SF 2	\$ 2,369.77	\$ 526.69	\$ 2,896.46	\$ 25,801.32	
	Villa 2	\$ 1,759.20	\$ 526.69	\$ 2,285.89	\$ 19,153.63	
	Villa 1	\$ 1,319.64	\$ 526.69	\$ 1,846.33	\$ 14,367.81	
	MF	\$ 1,319.64	\$ 526.69	\$ 1,846.33	\$ 14,367.81	
	COMM	\$ 94,405.92	\$ 25,321.50	\$ 119,727.42	\$ 1,070,692.04	
	GOLF	\$ 183,863.78	\$ -	\$ 183,863.78	\$ 2,001,854.07	

**Miromar Lakes Community Development District
O&M ERU's**

Platted/Sold	FY 2019	FY 2020			
		On Roll	Direct Bill	Change	Total Units
Verona Lago	62	62			62
Bellamare	20	20			20
Isola Bella	13	13			13
Anacapri	10	10			10
Castelli	8	8			8
Murano	19	19			19
Costa Amalfi	16	16			16
Sorrento	11	11			11
Monte Lago	30	30			30
Siena	27	27			27
Tivoli	76	76			76
St Moritz	37	37			37
Caprini	27	27			27
Porto Romano	55	55			55
Portofino	20	20			20
Voterra	12	12			12
Valencia	80	80			80
Bella Vista	60	60			60
Vivaldi	60	60			60
Mirasol Phase I	110	110			110
Mirasol Phase II	57	57			57
San Marino	160	160			160
Montebello	40	40			40
Ravenna	60	60			60
Bellini	60	60			60
Navona	18	18			18
Salerno	10	10			10
Sardinia	8	8			8
Cassina	23	23			23
Lugano	11	11			11
Salerno II	22	22			22
Villa D'Este	12	12			12
Avellion	12	12			12
Ancona	6	6			6
Bergamo	6	6			6
Trevi	11	11			11
Cortona	19	19			19
Total Platted/Sold					
Unplatted (direct billed)					
Future residential	450		350	-100	350
Future commercial	50		50		50
Other - On-Roll					
Golf Club	10	10			10
Government Parcel	6	6			6
	1804	1304	400	(100)	1704