
Miromar Lakes Community Development District

Proposed Budget—Fiscal Year 2018

Exhibit A



Prepared by:

JPWARD AND ASSOCIATES LLC

***2041 NORTHEAST 6TH TERRACE
WILTON MANORS, FLORIDA 33305***

E-MAIL: JimWard@JPWardAssociates.com

PHONE: (954) 658-4900

Please visit our web site: www.miromarlakescdd.org



Miromar Lakes Community Development District

Table of Contents

<i>General Fund</i>	
<i>Summary</i>	<i>1-2</i>
<i>Description of Line Item</i>	<i>3-6</i>
<i>Capital Plan—Multi-Year</i>	<i>7-8</i>
<i>Debt Service Fund—Series 2012 Bonds</i>	
<i>Summary of Fund</i>	<i>9</i>
<i>Amortization Schedules</i>	
<i>Series 2012 A Bonds</i>	<i>10</i>
<i>Debt Service Fund—Series 2015 Bonds</i>	
<i>Summary of Fund</i>	<i>11</i>
<i>Amortization Schedule</i>	
<i>Series 2015 Bond</i>	<i>12</i>
<i>Assessment Summary</i>	<i>13-14</i>
<i>General Fund—Unit Count Changes</i>	<i>15</i>

Please visit our web site: www.miromarlakescdd.org

Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2018

Description	Fiscal Year 2017 Budget	Actual at 02/28/2017	Anticipated Year End 09/30/17	Fiscal Year 2018 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -
Interest Income - General Account	\$ 300	\$ 136	\$ 300	\$ 300
Special Assessment Revenue	\$ -	\$ -	\$ -	\$ -
Special Assessment - On-Roll	\$ 894,106	\$ 810,401	\$ 894,106	\$ 947,739
Special Assessment - Off-Roll	\$ 450,882	\$ 112,721	\$ 450,882	\$ 454,590
Miscellaneous Revenue	\$ -	\$ -	\$ 25,000	\$ -
Total Revenue & Other Sources	\$ 1,345,288	\$ 923,258	\$ 1,370,288	\$ 1,402,629
Expenditures and Other Uses				
Legislative				
Board of Supervisor's Fees	\$ 12,000	\$ 4,000	\$ 12,000	\$ 12,000
Board of Supervisor's - FICA	\$ 918	\$ 383	\$ 918	\$ 918
Executive				
Professional Management	\$ 40,000	\$ 16,667	\$ 40,000	\$ 40,000
Financial and Administrative				
Audit Services	\$ 5,100	\$ -	\$ 5,100	\$ 5,200
Accounting Services	\$ -	\$ -	\$ -	\$ -
Assessment Roll Preparation	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000
Arbitrage Rebate Fees	\$ 1,000	\$ 1,500	\$ 1,000	\$ 1,000
Other Contractual Services				
Recording and Transcription	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 1,200	\$ 764	\$ 1,200	\$ 1,200
Trustee Services	\$ 7,900	\$ 3,091	\$ 3,091	\$ 7,900
Dissemination Agent Services	\$ -	\$ -	\$ -	\$ -
Property Appraiser & Tax Collector Fees	\$ 2,400	\$ -	\$ 2,400	\$ 2,400
Bank Service Fees	\$ 550	\$ 183	\$ 500	\$ 550
Travel and Per Diem				
Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 400	\$ 200	\$ 400	\$ 400
Insurance	\$ 5,800	\$ 5,778	\$ 5,778	\$ 5,800
Printing and Binding	\$ 1,200	\$ 274	\$ 600	\$ 1,200
Other Current Charges				
Website Maintenance	\$ 1,000	\$ -	\$ 1,000	\$ 1,000
Office Supplies	\$ -	\$ -	\$ -	\$ -
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175
Legal Services				
General Counsel	\$ 30,000	\$ 11,765	\$ 25,000	\$ 30,000
Center Place	\$ -	\$ -	\$ -	\$ -
General Counsel - Center Place	\$ -	\$ -	\$ -	\$ -
Special Counsel - Center Place	\$ 100,000	\$ 861	\$ 1,200	\$ 25,000
Land Exchange - Salerno	\$ -	\$ 65	\$ 65	\$ -
Debt Service - Miromar Lakes LLC Note	\$ -	\$ -	\$ -	\$ -
Other General Government Services				
Engineering Services	\$ -	\$ -	\$ -	\$ -
General Fund	\$ 20,000	\$ 3,720	\$ 12,000	\$ 20,000
NPDES	\$ 250	\$ 560	\$ 560	\$ 250
Asset Administrative Services	\$ 10,000	\$ 4,167	\$ 10,000	\$ 10,000
Center Place Experts	\$ -	\$ -	\$ -	\$ -
Contingencies	\$ -	\$ -	\$ -	\$ -
Sub-Total:	\$ 257,893	\$ 72,153	\$ 140,987	\$ 182,993
Stormwater Management Services				
Professional Services	\$ -	\$ -	\$ -	\$ -
Asset Management	\$ 27,800	\$ 11,583	\$ 27,800	\$ 27,800
Mitigation Monitoring	\$ 500	\$ -	\$ 500	\$ 500
Utility Services	\$ -	\$ -	\$ -	\$ -
Electric - Aeration System	\$ 500	\$ 1,121	\$ 4,400	\$ 4,400
Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -
Lake System	\$ -	\$ -	\$ -	\$ -
Aquatic Weed Control	\$ 65,568	\$ 27,320	\$ 65,568	\$ 65,568
Lake Bank Maintenance	\$ 1,500	\$ -	\$ 1,500	\$ 3,000
Water Quality Testing	\$ 11,800	\$ 3,460	\$ 11,800	\$ 13,840
Water Control Structures	\$ 7,000	\$ 6,800	\$ 7,000	\$ 11,000
Grass Carp Removal	\$ -	\$ -	\$ -	\$ -

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2018**

Description	Fiscal Year 2017 Budget	Actual at 02/28/2017	Anticipated Year End 09/30/17	Fiscal Year 2018 Budget
Litoral Shelf Planting	\$ -	\$ -	\$ -	\$ -
Aeration System	\$ 2,000	\$ -	\$ 2,000	\$ 2,000
Wetland System	\$ -			
Routine Maintenance	\$ 42,100	\$ 15,667	\$ 42,100	\$ 42,100
Water Quality Testing	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -			
Aeration Systems	\$ 13,900	\$ -	\$ 13,920	\$ 10,800
Littoral Shelf Replanting/Barrier	\$ 3,000	\$ -	\$ -	\$ 6,000
Lake Bank Restorations	\$ -	\$ -	\$ -	\$ 0
Turbidity Screens	\$ -	\$ -	\$ -	\$ 13,800
Erosion Restoration	\$ 259,238	\$ 4,055	\$ 255,183	\$ 264,253
Contingencies	\$ -	\$ -	\$ -	\$ 3,000
Sub-Total:	\$ 434,906	\$ 70,006	\$ 431,771	\$ 468,061
Landscaping Services				
Professional Management				
Asset Management	\$ 37,400	\$ 15,583	\$ 37,400	\$ 37,400
Utility Services	\$ -			
Electric - Landscape Lighting	\$ -	\$ -	\$ -	\$ -
Irrigation Water	\$ 5,000	\$ 1,777	\$ 5,000	\$ 5,000
Repairs & Maintenance	\$ -			
Public Area Landscaping	\$ 444,000	\$ 207,793	\$ 444,000	\$ 452,000
Irrigation System	\$ 8,000	\$ 3,071	\$ 8,000	\$ 8,000
Well System	\$ 1,000	\$ -	\$ 1,000	\$ 1,000
Plant Replacement	\$ 49,000	\$ 408	\$ 49,000	\$ 30,000
Other Current Charges	\$ -			
Lee Cty - Ben Hill Griffin Landscaping	\$ 54,000	\$ 50,691	\$ 50,691	\$ 51,000
Charlotte County Assessments	\$ -	\$ 372	\$ 372	\$ 375
Hendry County - Panther Habitat Taxes	\$ 700	\$ -	\$ -	\$ -
Operating Supplies	\$ -			
Mulch	\$ 19,000	\$ 17,675	\$ 19,000	\$ 19,000
Capital Outlay	\$ -	\$ -	\$ -	\$ 111,348
Sub-Total:	\$ 618,100	\$ 297,372	\$ 614,464	\$ 715,123
Other Fees and Charges				
Discount for Early Payment	\$ 34,389	\$ -	\$ 34,389	\$ 36,451
Sub-Total:	\$ 34,389	\$ -	\$ 34,389	\$ 36,451
Total Expenditures and Other Uses	\$ 1,345,288	\$ 439,531	\$ 1,221,610	\$ 1,402,629
Net Increase/(Decrease) in Fund Balance	\$ -	\$ 483,727	\$ 148,678	\$ -
Fund Balance - Beginning	\$ 463,308	\$ 463,308	\$ 463,308	\$ 611,985
Fund Balance - Ending	\$ 463,308	\$ 947,034	\$ 611,985	\$ 611,985

Assessment Comparison			
Description	Number of Units	FY 2017 Rate/Unit	FY 2018 Rate/Unit
Sold property on roll	1297	\$ 672.77	\$ 730.72
Developer units off roll	647	\$ 646.89	\$ 702.61
Total:	1944		

Revenue Loss due to Unit Count lower by 82 units: \$ 55,167.14
 Cost per Unit Addition from Revenue loss \$ 28.38

Adopted Cap Rate Per Unit is \$739.98

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2018**

Revenues and Other Sources

Carryforward	\$	-
The amount of anticipated Fund Balance at September 30, 2009 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	\$	300
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	\$	5,200
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.		
Accounting Services	\$	-
This line item is now included in the Professional Management Fees.		
Assessment Roll Preparation	\$	18,000
For the preparation by the Financial Advisor of the Assessment Rolls including transmittal to the Lee County Property Appraiser.		
Arbitrage Rebate Fees	\$	1,000
For requied Federal Compliance - this fee is paid for an in-depth analysis of the District's earnings on all of the funds in trust for the benefit of the Bondholder's to insure that the earnings rate does not exceed the interest rate on the Bond's.		

Other Contractual Services

Recording and Transcription	\$	-
Legal Advertising	\$	1,200
Trustee Services	\$	7,900
With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The primary purpose of the trustee is to safeguard the assets of the Bondholder's, to insure the timely payment of the principal and interest due on the Bonds, and to insure the investment of the funds in the trust are made pursuant to the requirments of the trust.		
Dissemination Agent Services	\$	-
With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories. This fee is included in Professional Management Services.		
Property Appraiser & Tax Collector Fees	\$	2,400

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2018**

The Tax Collector charges \$1.42 per parcel and the Property Appraiser charges \$1.00 per parcel.			
Bank Service Fees		\$	550
Travel and Per Diem		\$	-
Communications and Freight Services			
Telephone		\$	-
Postage, Freight & Messenger		\$	400
Insurance		\$	5,800
Printing and Binding		\$	1,200
Other Current Charges			
Website Maintenance		\$	1,000
Office Supplies		\$	-
Subscriptions and Memberships		\$	175
Legal Services			
General Counsel		\$	30,000
The District's general counsel provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".			
Center Place			
General Counsel - Center Place		\$	-
Special Counsel - Center Place		\$	25,000
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.			
Other General Government Services			
Engineering Services			
General Fund		\$	20,000
The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.			
NPDES		\$	250
The District's has retained a qualified engineering company to provide on-going requirements of both the Federal Government and Lee County relative to the National Pollution Discharge Elimination System (NPDES).			
Center Place Experts		\$	-
This line item is not required.			
Asset Administrative Services		\$	10,000
The District has retained a qualified asset management firm to manage the District's assets.			
Contingencies		\$	-
Stormwater Management Services			
<hr/>			
Professional Services			
Asset Management		\$	27,800
Coordination of all necessary programs and services for the Stormwater Management System during the year, as well as contract administration of vendor contracts, assistance in compliance with operating permits.			

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2018**

Mitigation Monitoring	\$	500
Utility Services		
Electric - Aeration System	\$	4,400
Repairs & Maintenance		
Lake System		
Aquatic Weed Control		\$65,568
<p>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.</p>		

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

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

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

Water Quality Testing	\$	13,840
<p>Quarterly testing and analyses of the water management system</p>		
Water Control Structures		\$11,000

Description	Amount
Inspection	\$3,000
Yearly Cleaning	\$8,000
Total:	\$11,000

Grass Carp Removal	\$	-
Litoral Shelf Planting	\$	-
Aeration System	\$	2,000
Wetland System		
Routine Maintenance		\$42,100
<p>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.</p>		

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.

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2018**

Aeration Systems		\$ 10,800
Littoral Shelf Replanting/Barrier		\$ 6,000
Lake Bank Restorations		\$ -
Turbidity Screens		\$ 13,800
Erosion Restoration		\$ 264,253
Contingencies		\$ 3,000
Landscaping Services		
<hr/>		
Professional Management		
Asset Management		\$ 37,400
Coordination of all necessary programs and services for the Landscape System during the year, as well as contract administration of vendor contracts.		
Utility Services		
Electric - Landscape Lighting		\$ -
Irrigation Water		\$ 5,000
Repairs & Maintenance		
Public Area Landscaping		\$452,000
The District maintains the landscaped buffer berm along I-75, the Ben Hill Griffin Parkway berm and median at the main entrance, along with other outer community perimeter berms.		
	<u>Description</u>	<u>Amount</u>
	Current Contract	\$427,000
	True Pruning	\$25,000
	Total:	\$452,000
Irrigation System		\$ 8,000
	<u>Description</u>	<u>Amount</u>
	Irrigation pumps schedule maint.	\$ 8,000
	Total:	\$ 8,000
Well System		\$ 1,000
Plant Replacement		\$ 30,000
For the miscellaneous replacement throughout the year of plant material		
Other Current Charges		
Lee Cty - Ben Hill Griffin Landscaping		\$ 51,000
The District is responsible for it's proportionate share of the landscaping operation and maintenance costs along the Ben Hill Griffin Roadway corridor's, which is levied as a special assessment by Lee County through the University Overlay MSTBU.		
Hendry County - Panther Habitat Taxes		\$ 375
Operating Supplies		
Mulch		\$ 19,000
The District will periodically add to the existing mulch that is in the landscaping contract during the year.		
Capital Outlay		\$ 111,348
Other Fees and Charges		
<hr/>		
Discount for Early Payment		\$ 36,451
4% Discount permitted by Law for early payment		
	Total Appropriations:	\$ 1,402,629

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2018**

Capital Improvement Plan - Fiscal Year 2018 through FY 2024 and beyond

Description of Capital Items	2018	2019	2020	2021	2022	2023	2024 (and beyond)
Irrigation System							
Irrigation Pump Replacement	\$ -	\$ 13,500	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total:	\$ -	\$ 13,500	\$ -	\$ -	\$ -	\$ -	\$ -
Lake System							
Improvements for Water Quality							
Turbidity Screen	\$ 13,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Littoral Shelf - Re-Plantings	\$ 6,000	\$ 6,000	\$ 6,000	\$ 2,000	\$ 2,000	\$ -	\$ -
Littoral Shelf - Barrier Installation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 19,800	\$ 6,000	\$ 6,000	\$ 2,000	\$ 2,000	\$ -	\$ -
Aeration System							
Lake 6E and 6G - Tubing replacements/weights	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lake 2A - Compressor and diffusers	\$ 10,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lake 1A, 6B, and 6D - Tubing replacements/weights	\$ -	\$ 11,750	\$ -	\$ -	\$ -	\$ -	\$ -
Lake 1B - Tubing replacements/weights	\$ -	\$ -	\$ 16,000	\$ 16,000	\$ 14,000	\$ -	\$ -
Lake Aerator Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total:	\$ 10,800	\$ 11,750	\$ 16,000	\$ 16,000	\$ 14,000	\$ -	\$ -
Erosion Restoration							
Subdivision Bank Erosion	\$ -	\$ -	\$ -	\$ 120,000	\$ 120,000	\$ -	\$ -
Siena	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Verona Lago	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Valencia	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Portofino	\$ 41,741	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Montebello	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Costa Amalfi	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tivoli	\$ -	\$ 178,820	\$ -	\$ -	\$ -	\$ -	\$ -
Montebello	\$ 100,415	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bellamara	\$ 59,550	\$ -	\$ 59,550	\$ 59,550	\$ -	\$ -	\$ -
Sorrento	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
San Marino	\$ -	\$ -	\$ 156,552	\$ -	\$ -	\$ -	\$ -
Porta Romano	\$ -	\$ -	\$ 105,226	\$ -	\$ -	\$ -	\$ -
St. Moritz	\$ -	\$ 75,370	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Course	\$ 36,360	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingencies/CEI Services	\$ 26,187	\$ 27,961	\$ 35,346	\$ 13,200	\$ 13,200	\$ -	\$ -
Sub-Total:	\$ 264,253	\$ 282,151	\$ 356,674	\$ 192,750	\$ 133,200	\$ -	\$ -
Total: Stormwater Management System	\$ 294,853	\$ 299,901	\$ 378,674	\$ 210,750	\$ 149,200	\$ -	\$ -
Landscaping System							
St. Moritz/Tivoli (Private side of Berm)	\$ 28,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sienna	\$ -	\$ 31,350	\$ -	\$ -	\$ -	\$ -	\$ -
Valencia	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Verona Lago (West Street berm & Retention area screening)	\$ 30,350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parkway Golf Cart Bridge (Both sides on all four quadrants)	\$ 27,500	\$ 27,500	\$ 82,500	\$ -	\$ -	\$ -	\$ -
Parkway Golf Cart Bridge (median planting around guardrail) & Ben Hill Griffin Parkway Median	\$ -	\$ -	\$ 59,180	\$ 149,820	\$ -	\$ -	\$ -
Ben Hill Griffin Pkwy (Berms south of main entrance) - not including Porto Romano &	\$ -	\$ -	\$ -	\$ 47,060	\$ 157,589	\$ -	\$ -
Ben Hill Griffin Pkwy (Berms north of main entrance)	\$ 11,198	\$ -	\$ -	\$ -	\$ 39,291	\$ 196,880	\$ -
San Marino (West berm)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 96,000
Lake 5 (South berm)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 191,650
I-75 (300 feet section) (each one)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,000
I-75 Sign Feature Planting (each one)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,000	\$ 24,000
Contingencies/CEI Services (Landscape Architect to visit Community once per month \$10,800.00 per year & planting design at 8% of estimated planting value)	\$ 13,800	\$ 19,520	\$ 23,120	\$ 27,920	\$ 27,910	\$ 30,971	\$ 37,500
Total: Landscaping System:	\$ 111,348	\$ 78,370	\$ 164,800	\$ 224,800	\$ 224,790	\$ 251,851	\$ 409,150

Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2018

Capital Improvement Plan - Fiscal Year 2018 through FY 2024 and beyond

Description of Capital Items	2018	2019	2020	2021	2022	2023	2024 (and beyond)
Total Capital Improvements:	\$ 406,201	\$ 391,771	\$ 543,474	\$ 435,550	\$ 373,990	\$ 251,851	\$ 409,150
Estimated Cost Per Residential Unit:	\$ 217.31	\$ 209.59	\$ 290.75	\$ 233.01	\$ 200.08	\$ 134.74	\$ 218.89

**Miromar Lakes
Community Development District**

**Debt Service Fund - Series 2012 Bonds (Refinanced 2000A Bonds) - Budget
Fiscal Year 2018**

Description	Fiscal Year 2017 Budget	Actual at 02/28/2017	Anticipated Year End 09/30/17	Fiscal Year 2018 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Revenue Account	\$ 30	\$ 106	\$ 200	\$ 30
Reserve Account	\$ 40,000	\$ 49,432	\$ 49,432	\$ 40,000
Interest Account		\$ 4		
Special Assessment Revenue	-			-
Special Assessment - On-Roll	\$ 836,753	\$ 757,154	\$ 836,753	\$ 835,283
Special Assessment - Off-Roll	\$ 160,662	\$ -	\$ 160,662	\$ 160,379
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Operating Transfers In.				
Transfer from Series 2000 (Excess)	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 1,037,445	\$ 806,696	\$ 1,047,047	\$ 1,035,692
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series A Bonds	\$ 445,000	\$ -	\$ 445,000	\$ 465,000
Principal Debt Service - Early Redemptions				
Series A Bonds	\$ -	\$ -	\$ -	\$ -
Interest Expense				
Series A Bonds	\$ 558,975	\$ 279,488	\$ 558,975	\$ 537,281
Other Fees and Charges				
Discounts for Early Payment	\$ 33,470	\$ -	\$ 33,470	\$ 33,411
Total Expenditures and Other Uses	\$ 1,037,445	\$ 279,488	\$ 1,037,445	\$ 1,035,693
Net Increase/(Decrease) in Fund Balance	\$ (0)	\$ 527,209	\$ 9,602	\$ (1)
Fund Balance - Beginning	\$ 828,498	\$ 828,498	\$ 828,498	\$ 828,498
Fund Balance - Ending	\$ 866,068	\$ 1,355,706	\$ 838,099	\$ 828,497
Restricted Fund Balance:				
Reserve Account Requirement			\$ 397,233	
Restricted for November 1, 2018 Interest Payment			\$ 257,306	
Total - Restricted Fund Balance:			\$ 654,539	

**Miromar Lakes
Community Development District
Debt Service Fund - Series 2012 Bonds (Refinanced 2000A Bonds) - Budget
Fiscal Year 2018**

Description	Principal	Coupon Rate	Interest	Fiscal Year Annual Debt Service
Principal Balance - October 1, 2016	\$ 10,680,000	4.875%		
11/1/2017			\$ 268,640.63	
5/1/2018	\$ 465,000	4.875%	\$ 268,640.63	\$ 1,002,281.26
11/1/2018			\$ 257,306.25	
5/1/2019	\$ 490,000	4.875%	\$ 257,306.25	\$ 1,004,612.50
11/1/2019			\$ 245,362.50	
5/1/2020	\$ 510,000	4.875%	\$ 245,362.50	\$ 1,000,725.00
11/1/2020			\$ 232,931.25	
5/1/2021	\$ 540,000	4.875%	\$ 232,931.25	\$ 1,005,862.50
11/1/2021			\$ 219,768.75	
5/1/2022	\$ 565,000	4.875%	\$ 219,768.75	\$ 1,004,537.50
11/1/2022			\$ 205,996.88	
5/1/2023	\$ 595,000	5.375%	\$ 205,996.88	\$ 1,006,993.76
11/1/2023			\$ 190,006.25	
5/1/2024	\$ 630,000	5.375%	\$ 190,006.25	\$ 1,010,012.50
11/1/2024			\$ 173,075.00	
5/1/2025	\$ 660,000	5.375%	\$ 173,075.00	\$ 1,006,150.00
11/1/2025			\$ 155,337.50	
5/1/2026	\$ 700,000	5.375%	\$ 155,337.50	\$ 1,010,675.00
11/1/2026			\$ 136,525.00	
5/1/2027	\$ 735,000	5.375%	\$ 136,525.00	\$ 1,008,050.00
11/1/2027			\$ 116,771.88	
5/1/2028	\$ 780,000	5.375%	\$ 116,771.88	\$ 1,013,543.76
11/1/2028			\$ 95,809.38	
5/1/2029	\$ 820,000	5.375%	\$ 95,809.38	\$ 1,011,618.76
11/1/2029			\$ 73,771.88	
5/1/2030	\$ 865,000	5.375%	\$ 73,771.88	\$ 1,012,543.76
11/1/2030			\$ 50,252.00	
5/1/2031	\$ 915,000	5.375%	\$ 50,252.00	\$ 1,015,504.00
11/1/2031			\$ 25,934.38	
5/1/2032	\$ 965,000	5.375%	\$ 25,934.38	\$ 1,016,868.76
Principal Balance - September 30, 2018	\$ 9,770,000			

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

Fiscal Year 2018

Description	Fiscal Year 2017 Budget	Actual at 02/28/2017	Anticipated Year End 09/30/17	Fiscal Year 2018 Budget
Revenues and Other Sources				
Carryforward				
Reserve Account	\$ -	\$ -	\$ -	\$ -
Deferred Cost Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Interest Income				
Reserve Account	\$ 90,000	\$ 117,152	\$ 125,000	\$ 90,000
Revenue Account	\$ -	\$ 1,050	\$ 1,300	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 290,168	\$ 262,609	\$ 290,168	\$ 256,510
Special Assessment - Off-Roll	\$ 1,149,364	\$ -	\$ 1,149,364	\$ 1,179,625
Special Assessment - Pepayment		\$ -	\$ -	
Operating Transfers				
Series 03 Reserve Account	\$ -	\$ -	\$ -	\$ -
Bond Proceeds				
		\$ -	\$ -	
Total Revenue & Other Sources	\$ 1,529,532	\$ 380,811	\$ 1,565,832	\$ 1,526,135
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2015 Bonds	\$ 630,000	\$ -	\$ 630,000	\$ 650,000
Principal Debt Service - Early Redemptions				
Series 2015 Bonds	\$ -	\$ -	\$ -	\$ -
Interest Expense				
Series 2015 Bonds	\$ 887,925	\$ 443,963	\$ 887,925	\$ 865,875
Operating Transfers				
Series 2003 Reserve		\$ -	\$ -	
Other Fees and Charges				
Discounts for Early Payment	\$ 11,607	\$ -	\$ 11,607	\$ 10,260
Total Expenditures and Other Uses	\$ 1,529,532	\$ 443,963	\$ 1,529,532	\$ 1,526,135
Net Increase/(Decrease) in Fund Balance	\$ -	\$ (63,151)	\$ 36,300	\$ -
Fund Balance - Beginning	\$ 1,485,341	\$ 1,485,341	\$ 1,485,341	\$ 1,485,341
Fund Balance - Ending	\$ 1,568,277	\$ 1,422,190	\$ 1,521,641	\$ 1,485,341
Restricted Fund Balance:				
Reserve Account Requirement			\$ 771,750	
Restricted for November 1, 2018 Interest Payment			\$ 421,563	
Total - Restricted Fund Balance:			\$ 1,193,313	

**Miromar Lakes
Community Development District**

Debt Service Fund - Series 2015 - Amortization Schedule

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

Description	Principal	Coupon Rate	Interest	Annual Debt Service
Par Issued	\$19,165,000			
11/1/2017			\$ 432,937.50	
5/1/2018	\$ 650,000	3.500%	\$ 432,937.50	\$ 1,515,875.00
11/1/2018			\$ 421,562.50	
5/1/2019	\$ 675,000	3.500%	\$ 421,562.50	\$ 1,518,125.00
11/1/2019			\$ 409,750.00	
5/1/2020	\$ 700,000	3.500%	\$ 409,750.00	\$ 1,519,500.00
11/1/2020			\$ 397,500.00	
5/1/2021	\$ 730,000	5.000%	\$ 397,500.00	\$ 1,525,000.00
11/1/2021			\$ 379,250.00	
5/1/2022	\$ 765,000	5.000%	\$ 379,250.00	\$ 1,523,500.00
11/1/2022			\$ 360,125.00	
5/1/2023	\$ 805,000	5.000%	\$ 360,125.00	\$ 1,525,250.00
11/1/2023			\$ 340,000.00	
5/1/2024	\$ 850,000	5.000%	\$ 340,000.00	\$ 1,530,000.00
11/1/2024			\$ 318,750.00	
5/1/2025	\$ 890,000	5.000%	\$ 318,750.00	\$ 1,527,500.00
11/1/2025			\$ 296,500.00	
5/1/2026	\$ 935,000	5.000%	\$ 296,500.00	\$ 1,528,000.00
11/1/2026			\$ 273,125.00	
5/1/2027	\$ 985,000	5.000%	\$ 273,125.00	\$ 1,531,250.00
11/1/2027			\$ 248,500.00	
5/1/2028	\$ 1,035,000	5.000%	\$ 248,500.00	\$ 1,532,000.00
11/1/2028			\$ 222,625.00	
5/1/2029	\$ 1,090,000	5.000%	\$ 222,625.00	\$ 1,535,250.00
11/1/2029			\$ 195,375.00	
5/1/2030	\$ 1,145,000	5.000%	\$ 195,375.00	\$ 1,535,750.00
11/1/2030			\$ 166,750.00	
5/1/2031	\$ 1,205,000	5.000%	\$ 166,750.00	\$ 1,538,500.00
11/1/2031			\$ 136,625.00	
5/1/2032	\$ 1,265,000	5.000%	\$ 136,625.00	\$ 1,538,250.00
11/1/2032			\$ 105,000.00	
5/1/2033	\$ 1,330,000	5.000%	\$ 105,000.00	\$ 1,540,000.00
11/1/2033			\$ 71,750.00	
5/1/2034	\$ 1,400,000	5.000%	\$ 71,750.00	\$ 1,543,500.00
11/1/2034			\$ 36,750.00	
5/1/2035	\$ 1,470,000	5.000%	\$ 36,750.00	\$ 1,543,500.00
Principal Balance - September 30, 2018	\$ 17,275,000			

**Miromar Lakes
Community Development District**

Assessment Levy - Summary of All Funds

**Series 2012 (Refinanced 2000 A Bonds - Phase I)
Par Amount: \$12,345,000 - 14 Years Remaining**

Phase I Neighborhoods	Original Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2017-2018 tax payment
Murano	\$ 24,687.00	SF 2	\$ 1,615.95	\$ 730.72	\$ 2,346.67	\$ 17,163.35
Verona Lago	\$ 14,789.00	SF	\$ 969.57	\$ 730.72	\$ 1,700.29	\$ 10,247.22
Isola Bella	\$ 14,789.00	SF	\$ 969.57	\$ 730.72	\$ 1,700.29	\$ 10,247.22
Bellamare	\$ 14,789.00	SF	\$ 969.57	\$ 730.72	\$ 1,700.29	\$ 10,247.22
Ana Capri	\$ 14,789.00	SF	\$ 969.57	\$ 730.72	\$ 1,700.29	\$ 10,247.22
Casteli	\$ 14,789.00	SF	\$ 969.57	\$ 730.72	\$ 1,700.29	\$ 10,247.22
Montelago	\$ 12,324.00	VILLA	\$ 807.97	\$ 730.72	\$ 1,538.69	\$ 8,538.23
Tivoli	\$ 12,324.00	VILLA	\$ 807.97	\$ 730.72	\$ 1,538.69	\$ 8,538.23
St. Moritz	\$ 12,324.00	VILLA	\$ 807.97	\$ 730.72	\$ 1,538.69	\$ 8,538.23
Sienna	\$ 12,324.00	VILLA	\$ 807.97	\$ 730.72	\$ 1,538.69	\$ 8,538.23
Caprini	\$ 12,324.00	VILLA	\$ 807.97	\$ 730.72	\$ 1,538.69	\$ 8,538.23
Porto Romano	\$ 12,324.00	VILLA	\$ 807.97	\$ 730.72	\$ 1,538.69	\$ 8,538.23
Volterra	\$ 12,324.00	VILLA	\$ 807.97	\$ 730.72	\$ 1,538.69	\$ 8,538.23
Portofino	\$ 12,324.00	VILLA	\$ 807.97	\$ 730.72	\$ 1,538.69	\$ 8,538.23
Valencia	\$ 9,859.00	MF	\$ 646.38	\$ 730.72	\$ 1,377.10	\$ 6,831.42
Vivaldi	\$ 9,859.00	MF	\$ 646.38	\$ 730.72	\$ 1,377.10	\$ 6,831.42
Bella Vista	\$ 9,859.00	MF	\$ 646.38	\$ 730.72	\$ 1,377.10	\$ 6,831.42
Mirosol	\$ 9,859.00	MF	\$ 646.38	\$ 730.72	\$ 1,377.10	\$ 6,831.42
San Marino	\$ 9,859.00	MF	\$ 646.38	\$ 730.72	\$ 1,377.10	\$ 6,831.42
Montebello	\$ 9,859.00	MF	\$ 646.38	\$ 730.72	\$ 1,377.10	\$ 6,831.42
Ravenna	\$ 9,859.00	MF	\$ 646.38	\$ 730.72	\$ 1,377.10	\$ 6,831.42
Bellini	\$ 9,859.00	MF	\$ 646.38	\$ 730.72	\$ 1,377.10	\$ 6,831.42
University	\$ -	GOV	\$ -	\$ 4,384.30	\$ 4,384.30	\$ -
Golf Club/Course		GOLF	\$ 146,080.85	\$ 7,026.12	\$ 153,106.97	\$ 856,870.25
Beach Club		BEACH	\$ 14,298.62	\$ -	\$ 14,298.62	\$ 83,894.13

Fiscal Year 2017 Assessments						
		SF 2	\$ 1,618.79	\$ 672.77	\$ 2,291.56	\$ 17,913.01
		SF	\$ 971.27	\$ 672.77	\$ 1,644.04	\$ 10,697.02
		VILLA	\$ 809.40	\$ 672.77	\$ 1,482.17	\$ 8,913.05
		MF	\$ 647.52	\$ 672.77	\$ 1,320.29	\$ 7,131.29
		GOV	\$ -	\$ 4,036.62	\$ 4,036.62	\$ -
		GOLF	\$ 146,338.02	\$ 6,468.90	\$ 152,806.92	\$ 927,462.64
		BEACH	\$ 14,323.80		\$ 14,323.80	\$ 97,416.33

Series 2015 Bonds (Refinanced 2003 A Bonds - Phase II)
Par Amount - \$19,165,000 - 18 Years Remaining

Phase I Neighborhoods	Original Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2017-2018 tax payment
Sorrento	\$ 34,794.86	SF 2	\$ 2,326.53	\$ 730.72	\$ 3,057.25	\$ 27,059.32
Salerno I	\$ 34,794.86	SF 2	\$ 2,326.53	\$ 730.72	\$ 3,057.25	\$ 27,059.32
Lugano	\$ 34,794.86	SF 2	\$ 2,326.53	\$ 730.72	\$ 3,057.25	\$ 27,059.32
Salerno II	\$ 34,794.86	SF 2	\$ 2,326.53	\$ 730.72	\$ 3,057.25	\$ 27,059.32
Positano REPLAT	\$ 34,794.86	SF 2	\$ 2,326.53	\$ 730.72	\$ 3,057.25	\$ 27,059.32
Navona	\$ 25,786.39	Villa 2	\$ 1,727.10	\$ 730.72	\$ 2,457.82	\$ 20,087.50
Cassina	\$ 25,786.39	Villa 2	\$ 1,727.10	\$ 730.72	\$ 2,457.82	\$ 20,087.50
Villa D/Este	\$ 25,786.39	Villa 2	\$ 1,727.10	\$ 730.72	\$ 2,457.82	\$ 20,087.50
Costa Amalfi	\$ 19,339.79	Villa 1	\$ 1,295.56	\$ 730.72	\$ 2,026.28	\$ 15,068.34
Positano	\$ 19,339.79	MF	\$ 1,295.56	\$ 730.72	\$ 2,026.28	\$ 15,068.34
Future Commercial		COMM	\$ 187,470.72	\$ 35,130.59	\$ 222,601.31	\$ 2,271,276.93
Golf Club/Course		GOLF	\$ 173,288.92	\$ -	\$ 173,288.92	\$ 2,099,458.95

Fiscal Year 2017 Assessments						
		SF 2	\$ 2,329.88	\$ 672.77	\$ 3,002.65	\$ 28,077.47
		Villa 2	\$ 1,729.59	\$ 672.77	\$ 2,402.36	\$ 20,843.33
		Villa 1	\$ 1,297.42	\$ 672.77	\$ 1,970.19	\$ 15,635.31
		MF	\$ 1,297.42	\$ 672.77	\$ 1,970.19	\$ 15,635.31
		COMM	\$ 187,740.25	\$ 64,689.00	\$ 252,429.25	\$ 2,364,953.33
		GOLF	\$ 173,538.06	\$ -	\$ 173,538.06	\$ 2,178,454.51

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

Platted/Sold	FY 2017	FY 2018	On Roll	Direct Bill	Change
Verona Lago	62		62		
Bellamare	20		20		
Isola Bella	13		13		
Anacapri	10		10		
Castelli	8		8		
Murano	19		19		
Costa Amalfi	16		16		
Sorrento	11		11		
Monte Lago	30		30		
Siena	27		27		
Tivoli	76		76		
St Moritz	37		37		
Caprini	27		27		
Porto Romano	55		55		
Portofino	20		20		
Voterra	12		12		
Valencia	80		80		
Bella Vista	60		60		
Vivaldi	60		60		
Mirasol Phase I	110		110		
Mirasol Phase II	114		114		
San Marino	160		160		
Montebello	40		40		
Ravenna	60		60		
Bellini	60		60		
Navona	18		18		
Salerno	10		10		
Positano	40		8		-32
Cassina	23		23		
Lugano	11		11		
Salerno II	22		22		
Villa D'Este	12		12		
Total Platted/Sold		1291			
Unplatted (direct billed)					
Future residential	587			587	
Future commercial	100			50	-50
		637			
Other					
Golf Club	10			10	
Government Parcel	6		6		
		16			
	2026	1944	1297	647	-82