
Miromar Lakes Community Development District

Proposed Budget —Fiscal Year 2021



Prepared by:

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Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2021

Description	Fiscal Year 2020 Budget	Actual at 01/31/2020	Anticipated Year End 09/30/20	Fiscal Year 2021 - Budget	Notes
Revenues and Other Sources					
Cash Carryforward	\$ -	\$ -	\$ -	\$ -	NO Cash from prior year to fund FY 20 Operations
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -	
Interest Income - General Account	\$ 250	\$ 78	\$ 233	\$ 250	Interest on General Bank Account
Special Assessment Revenue	\$ -				
Special Assessment - On-Roll	\$ 531,902	\$ 465,455	\$ 531,902	\$ 604,036	Assessments from Resident Owners
Special Assessment - Off-Roll	\$ 156,608	\$ 78,304	\$ 156,608	\$ 118,991	Assessment from Developer
Miscellaneous Revenue	\$ -	\$ 1,825	\$ 1,825	\$ -	
Total Revenue & Other Sources	\$ 688,760	\$ 545,661	\$ 690,568	\$ 723,277	
Expenditures and Other Uses					
Legislative					
Board of Supervisor's Fees	\$ 12,000	\$ 4,000	\$ 12,000	\$ 12,000	Statutory Required Fees
Board of Supervisor's - FICA	\$ 918	\$ 306	\$ 918	\$ 918	FICA Required for Board Fees
Executive					
Professional Management	\$ 40,000	\$ 10,000	\$ 40,000	\$ 40,000	District Manager Contract
Financial and Administrative					
Audit Services	\$ 3,900	\$ 3,900	\$ 3,900	\$ 4,000	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	\$ 2,000	\$ 1,600	\$ 2,000	\$ 2,000	IRS Required Calculation to insure interest on bond funds does not exceed interest paid on bonds & Reamortizations of Bonds
Other Contractual Services					
Recording and Transcription	\$ -	\$ -	\$ -	\$ -	
Legal Advertising	\$ 1,200	\$ -	\$ 1,200	\$ 1,200	Statutory Required Legal Advertising
Trustee Services	\$ 9,500	\$ 3,400	\$ 9,500	\$ 9,500	Trustee Fees for Bonds
Dissemination Agent Services	\$ -	\$ -	\$ -	\$ -	
Property Appraiser & Tax Collector Fees	\$ 2,000	\$ 1,193	\$ 1,193	\$ 2,000	Fees to place assessment on the tax bills
Bank Service Fees	\$ 550	\$ 150	\$ 475	\$ 500	Fees required to maintain bank account
Travel and Per Diem	\$ -	\$ -	\$ -	\$ -	
Communications and Freight Services					
Telephone	\$ -	\$ -	\$ -	\$ -	
Postage, Freight & Messenger	\$ 800	\$ 245	\$ 800	\$ 800	Mailing and postage
Insurance	\$ 5,900	\$ 6,568	\$ 6,568	\$ 7,000	General Liability and D&O Liability Insurance
Printing and Binding	\$ 2,200	\$ 472	\$ 2,200	\$ 2,200	Agenda books and copies
Other Current Charges					
Website Maintenance	\$ 2,000	\$ 200	\$ 1,200	\$ 1,200	Statutory Maintenance of District Web site
Office Supplies	\$ -	\$ -	\$ -	\$ -	
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175	Statutory fee to Department of Economic Opportunity
Legal Services					
General Counsel	\$ 30,000	\$ 3,364	\$ 15,000	\$ 30,000	District Attorney
Other General Government Services					
Engineering Services					
General Fund	\$ 7,000	288	\$ 5,000	\$ 7,000	District Engineer
NPDES	\$ 2,000	-	\$ -	\$ -	Moved to Stormwater Department
Asset Administrative Services	\$ 10,000	-	\$ 10,000	\$ 10,000	General Services (Asset Manager)
Contingencies	\$ -	\$ -	\$ -	\$ -	
Sub-Total:	\$ 150,143	\$ 53,861	\$ 130,129	\$ 148,493	

Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2021

Description	Fiscal Year 2020 Budget	Actual at 01/31/2020	Anticipated Year End 09/30/20	Fiscal Year 2021 - Budget	Notes
Stormwater Management Services					
Professional Services					
Asset Management	\$ 35,800	\$ 12,888	\$ 35,800	\$ 35,800	District Asset Manager
NPDES	\$ 500	\$ -	\$ 2,000	\$ 2,000	Regulatory Reporting for Wetlands
Utility Services					
Electric - Aeration System	\$ 4,800	\$ 1,616	\$ 4,800	\$ 4,800	Electric Service for Fountain
Repairs & Maintenance					
Lake System					
Aquatic Weed Control	\$ 61,000	\$ 13,096	\$ 61,000	\$ 71,000	Periodic spraying of lakes (Additional Lake segments)
Lake Bank Maintenance	\$ 3,000	\$ -	\$ 3,000	\$ 3,000	Periodic maintenance of lake banks
Water Quality Testing	\$ 13,840	\$ 251	\$ 13,840	\$ 13,840	Regulatory Reporting Requirements
Water Control Structures	\$24,000	\$ 14,600	\$24,000	\$26,000	Yearly Cleaning of all Water Control Structures
Grass Carp Installation	\$ -	\$ -	\$ -	\$ -	
Littoral Shelf Planting	\$ -	\$ -	\$ -	\$ -	
Cane Toad Removal	\$ -	\$ -	\$ 11,000	\$ 11,000	Remove Lake Larvee/toads & exterminate (new program)
Midge Fly Control	\$ -	\$ -	\$ 9,600	\$ 9,600	Spraying of lakes to control insects (new program)
Aeration System	\$ 2,000	\$ 4,864	\$ 2,000	\$ 2,000	Periodic Maintenance of Aeration systems
Wetland System					
Routine Maintenance	\$ 42,100	\$ 11,312	\$ 42,100	\$ 49,100	Periodic Maintenance to remove exotic materials from wetland system (Additional Wetlands)
Water Quality Testing	\$ -	\$ -	\$ -	\$ -	
Capital Outlay					
Aeration Systems	\$ 11,750	\$ -	\$ 11,750	\$ 13,260	See Capital Improvements for Detail
Littoral Shelf Replanting/Barrier	\$ 15,000	\$ 4,275	\$ 15,000	\$ 6,000	See Capital Improvements for Detail
Lake Bank Restorations	\$ -	\$ 2,100	\$ 2,100	\$ -	See Capital Improvements for Detail
Turbidity Screens	\$ -	\$ -	\$ -	\$ -	See Capital Improvements for Detail
Erosion Restoration	\$ 200,466	\$ 2,600	\$ 200,466	\$ 204,930	See Capital Improvements for Detail
Contingencies	\$ 3,000	\$ -	\$ 3,000	\$ 3,000	See Capital Improvements for Detail
Sub-Total:	\$ 417,256	\$ 67,602	\$ 441,456	\$ 455,330	
Other Current Charges	\$ -				
Charlotte County Assessments					
Hendry County - Panther Habitat Taxes	\$ -	\$ 559	\$ 559	\$ 600	
Sub-Total:	\$ -	\$ 559	\$ 559	\$ 600	
Reserves for General Fund					
Water Management System	\$ 50,000	\$ -	\$ -	\$ 50,000	For Water Management System
Disaster Relief Reserve	\$ 50,000	\$ -	\$ -	\$ 45,000	For Storm Cleanup
Sub-Total:	\$ 100,000	\$ -	\$ -	\$ 95,000	
Other Fees and Charges					
Discount for Early Payment	\$ 21,361	\$ -	\$ 21,361	\$ 23,854	4% Discounts property owner's may take if paying taxes in November.
Sub-Total:	\$ 21,361	\$ -	\$ 21,361	\$ 23,854	
Total Expenditures and Other Uses	\$ 688,760	\$ 122,021	\$ 593,505	\$ 723,277	

Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2021

Description	Fiscal Year 2020 Budget	Actual at 01/31/2020	Anticipated Year End 09/30/20	Fiscal Year 2021 - Budget	Notes
Net Increase/(Decrease) in Fund Balance	\$ -	\$ 423,640	\$ 97,063	\$ 95,000	
Fund Balance - Beginning	\$ 313,356	\$ 313,356	\$ 313,356	\$ 410,419	
Fund Balance - Ending	<u>\$ 313,356</u>	<u>\$ 736,996</u>	<u>\$ 410,419</u>	<u>\$ 505,419</u>	
Fund Balance Allocations:					
Reserves:			\$ 100,000	\$ 195,000	
Operations: (Unallocated)			\$ 310,419	\$ 310,419	
Total:			<u>\$ 410,419</u>	<u>\$ 505,419</u>	

Assessment Comparison			
Description	Number of Units	FY 2020 Rate/Unit	FY 2021 Rate/Unit
General Fund - Operations			
Sold property on roll	1414	\$ 346.15	\$ 368.74
Developer units off roll	290	\$ 332.83	\$ 354.56
Total:	<u>1704</u>		
Reserves Assessment			
Sold property on roll	1414	\$ 61.75	\$ 58.44
Developer units off roll	290	\$ 58.69	\$ 55.75
Total:	<u>1704</u>		
Total Assessment			
Sold property on roll	1414	\$ 407.90	\$ 427.18
Developer units off roll	290	\$ 391.52	\$ 410.31
Total:	<u>1704</u>		

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2021**

Revenues and Other Sources

Cash Carryforward	\$	-
Fund Balance recommended to be utilized to fund the operating expenses		
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	\$	4,000
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 required 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.		

**Miromar Lakes
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Fiscal Year 2021**

Bank Service Fees	\$	500
Travel and Per Diem	\$	-
Communications and Freight Services		
Telephone	\$	-
Postage, Freight & Messenger	\$	800
Insurance	\$	7,000
Printing and Binding	\$	2,200
Other Current Charges		
Website Maintenance	\$	1,200
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>		
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	\$	-
<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	\$	2,000
Utility Services		
Electric - Aeration System	\$	4,800
Repairs & Maintenance		
Lake System		
Aquatic Weed Control		\$71,000
<p style="margin-left: 40px;">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>		

<u>Description</u>	<u>Amount</u>
Current Contract	\$71,000
Contingency	\$0
Total:	\$71,000

**Miromar Lakes
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Fiscal Year 2021**

Lake Bank Maintenance \$3,000
For the yearly removal of dead vegetation 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 \$26,000

Description	Amount
Inspection	\$2,000
Yearly Cleaning	\$24,000
Total:	\$26,000

Grass Carp Installation \$ -

Litoral Shelf Planting \$ -

Cane Toad Removal \$ 11,000

Midge Fly Control \$ 9,600

Aeration System \$ 2,000

Wetland System

Routine Maintenance \$49,100

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	\$9,500
Contingency	\$0
Total:	\$49,100

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 \$ 13,260

Littoral Shelf Replanting/Barrier \$ 6,000

Lake Bank Restorations \$ -

Turbidity Screens \$ -

Erosion Restoration \$ 204,930

Contingencies \$ 3,000

Other Current Charges

Hendry County - Panther Habitat Taxes \$ 600

Reserves for General Fund

Water Management System \$ 50,000

Disaster Relief Reserve \$ 45,000

Other Fees and Charges

Discount for Early Payment \$ 23,854

4% Discount permitted by Law for early payment

Total Appropriations: \$ 723,277

**Miromar Lakes
Community Development District
General Fund - Budget
Fiscal Year 2021**

Capital Improvement Plan - Fiscal Year 2019 through FY 2024

Description of Capital Items	2021	2022	2023	2024	2025 (and beyond)
Irrigation System					
Irrigation Pump Replacement	\$ -	\$ -	\$ -	\$ -	\$ -
Total Irrigation System:	\$ -	\$ -	\$ -	\$ -	\$ -
Lake System					
Improvements for Water Quality					
Turbidity Screen	\$ -	\$ -	\$ -	\$ -	\$ -
Littoral Shelf - Re-Plantings	\$ 6,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ -
Littoral Shelf - Barrier Installation	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 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	\$ -	\$ -	\$ -	\$ -	\$ -
Lake 1C, 6E - Tubing replacements/weights	\$ 13,260	\$ -	\$ -	\$ -	\$ -
Lake Aerator Replacements	\$ -	\$ 16,000	\$ 16,000	\$ 14,000	\$ -
Sub-Total:	\$ 13,260	\$ 16,000	\$ 30,000	\$ 14,000	\$ -
Erosion Restoration					
Subdivision Shoreline Erosion		\$ 60,000	\$ 80,000	\$ 80,000	\$ 60,000
Monte Bella (non-residential)	\$ 52,000				
Montelago	\$ -	\$ -	\$ -	\$ -	
Tivolo	\$ -	\$ -	\$ -	\$ -	
Verona Lago	\$ 37,500				
Bellamara (non-residential)	\$ 42,000				
FGCU and Peninsula Berm	\$ -	\$ 76,000	\$ -	\$ -	
Castelli	\$ -	\$ -	\$ -	\$ 16,000	
Sorrento	\$ -	\$ -	\$ -	\$ -	\$ 14,000
San Marino	\$ 24,000	\$ -	\$ -	\$ -	
Porta Romano	\$ -	\$ 38,500	\$ -	\$ -	
St. Moritz	\$ -	\$ -	\$ -	\$ -	\$ -
Golf Course	\$ 22,700	\$ -	\$ -	\$ 22,000	
Contingencies/CEI Services	\$ 26,730	\$ 26,175	\$ 12,000	\$ 17,700	\$ 11,100
Sub-Total:	\$ 204,930	\$ 200,675	\$ 92,000	\$ 135,700	\$ 85,100
Total: Stormwater Management System	\$ 224,190	\$ 218,675	\$ 124,000	\$ 151,700	\$ 85,100
Total Capital Improvements:	\$ 224,190	\$ 218,675	\$ 124,000	\$ 151,700	\$ 85,100
Estimated Cost Per Residential Unit:	\$ 136.83	\$ 133.46	\$ 75.68	\$ 92.59	

**Miromar Lakes
Community Development District**

**Debt Service Fund - Series 2012 Bonds (Refinanced 2000A Bonds) - Budget
Fiscal Year 2021**

Description	Fiscal Year 2020 Budget	Actual at 01/31/2020	Anticipated Year End 09/30/20	Fiscal Year 2021 - Budget
Revenues and Other Sources				
Carryforward				
Reserve Account	\$ -	\$ -	\$ -	\$ -
Deferred Cost Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Interest Income				
Revenue Account	\$ 4,500	\$ -	\$ 4,500	\$ 4,500
Reserve Account	\$ 7,200	\$ (9,467)	\$ 7,200	\$ 7,200
Interest Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ 928	\$ 928	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 976,081	\$ 864,494	\$ 976,081	\$ 976,934
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Operating Transfers In.	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 987,781	\$ 855,955	\$ 988,709	\$ 988,634
	\$ -			
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series A Bonds	\$ 485,000	\$ -	\$ 485,000	\$ 510,000
Principal Debt Service - Early Redemptions				
Series A Bonds	\$ -	\$ 5,000	\$ 5,000	\$ -
Interest Expense				
Series A Bonds	\$ 463,738	\$ 231,869	\$ 463,738	\$ 439,556
Other Fees and Charges				
Discounts for Early Payment	\$ 39,043	\$ -	\$ 39,043	\$ 39,077
Total Expenditures and Other Uses	\$ 987,781	\$ 236,869	\$ 992,781	\$ 988,634
Net Increase/(Decrease) in Fund Balance	\$ -	\$ 619,087	\$ (4,072)	\$ -
Fund Balance - Beginning	\$ 618,120	\$ 618,120	\$ 618,120	\$ 618,120
Fund Balance - Ending	\$ 866,068	\$ 1,237,207	\$ 614,048	\$ 618,120
Restricted Fund Balance:				
Reserve Account Requirement			\$ 372,924	
Restricted for November 1, 2021 Interest Payment			\$ 207,347	
Total - Restricted Fund Balance:			\$ 580,271	

Miromar Lakes
Community Development District
Debt Service Fund - Series 2012 Bonds (Refinanced 2000A Bonds) - Budget
Fiscal Year 2021

Description	Prepayments	Principal	Coupon Rate	Interest	Fiscal Year Annual Debt Service
Principal Balance - October 1, 2020	\$	8,275,000	4.875%		
11/1/2019				\$ 231,868.75	
5/1/2020	\$	485,000	4.875%	\$ 231,734.38	\$ 948,603.13
11/1/2020				\$ 219,778.13	
5/1/2021	\$	510,000	4.875%	\$ 219,778.13	\$ 949,556.26
11/1/2021				\$ 207,346.88	
5/1/2022	\$	535,000	4.875%	\$ 207,346.88	\$ 949,693.76
11/1/2022				\$ 194,306.25	
5/1/2023	\$	560,000	5.375%	\$ 194,306.25	\$ 948,612.50
11/1/2023				\$ 179,256.25	
5/1/2024	\$	590,000	5.375%	\$ 179,256.25	\$ 948,512.50
11/1/2024				\$ 163,400.00	
5/1/2025	\$	625,000	5.375%	\$ 163,400.00	\$ 951,800.00
11/1/2025				\$ 146,603.13	
5/1/2026	\$	660,000	5.375%	\$ 146,603.13	\$ 953,206.26
11/1/2026				\$ 128,865.63	
5/1/2027	\$	695,000	5.375%	\$ 128,865.63	\$ 952,731.26
11/1/2027				\$ 110,187.50	
5/1/2028	\$	735,000	5.375%	\$ 110,187.50	\$ 955,375.00
11/1/2028				\$ 90,434.38	
5/1/2029	\$	775,000	5.375%	\$ 90,434.38	\$ 955,868.76
11/1/2029				\$ 69,606.25	
5/1/2030	\$	815,000	5.375%	\$ 69,606.25	\$ 954,212.50
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 2021

Description	Fiscal Year 2020 Budget	Actual at 01/31/2020	Anticipated Year End 09/30/20	Fiscal Year 2021 - Budget
Revenues and Other Sources				
Carryforward				
Reserve Account	\$ 61,000	\$ -	\$ -	\$ -
Deferred Cost Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ 1,437,639	\$ -	\$ -	\$ -
Interest Income				
Reserve Account	\$ 12,000	\$ (13,682)	\$ 12,000	\$ 12,000
Prepayment Account	\$ 5,600	\$ 3,314	\$ 5,600	\$ 5,600
Revenue Account	\$ 9,400	\$ 2,287	\$ 7,000	\$ 7,000
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 578,507	\$ 510,048	\$ 578,507	\$ 515,645
Special Assessment - Off-Roll	\$ 582,633	\$ -	\$ 582,633	\$ 418,881
Special Assessment - Prepayment		\$ -	\$ -	\$ -
Operating Transfers				
	\$ -	\$ -	\$ -	\$ -
Bond Proceeds				
	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 2,686,779	\$ 501,967	\$ 1,185,740	\$ 959,126
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2015 Bonds	\$ 520,000	\$ -	\$ 520,000	\$ 450,000
Principal Debt Service - Early Redemptions				
Series 2015 Bonds	\$ 1,500,000	\$ 1,515,000	\$ 1,515,000	\$ -
Interest Expense				
Series 2015 Bonds	\$ 645,000	\$ 341,025	\$ 645,000	\$ 488,500
Other Fees and Charges				
Discounts for Early Payment	\$ 23,140	\$ -	\$ 23,140	\$ 20,626
Total Expenditures and Other Uses	\$ 2,688,140	\$ 1,856,025	\$ 2,703,140	\$ 959,126
Net Increase/(Decrease) in Fund Balance	\$ (1,361)	\$ (1,354,058)	\$ (1,517,400)	\$ (0)
Fund Balance - Beginning	\$ 2,682,690	\$ 2,682,690	\$ 2,682,690	\$ 1,165,290
Fund Balance - Ending	\$ 2,681,329	\$ 1,328,632	\$ 1,165,290	\$ 1,165,290
Restricted Fund Balance:				
Reserve Account Requirement			\$ 475,125	
Restricted for November 1, 2021 Interest Payment			\$ 233,000	
Total - Restricted Fund Balance:			\$ 708,125	

**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		\$ 9,770,000.00			
11/1/2019				\$ 341,025.00	
5/1/2020		\$ 520,000	3.500%	\$ 303,600.00	\$ 1,164,625.00
11/1/2020				\$ 244,250.00	
5/1/2021		\$ 450,000	5.000%	\$ 244,250.00	\$ 938,500.00
11/1/2021				\$ 233,000.00	
5/1/2022		\$ 470,000	5.000%	\$ 233,000.00	\$ 936,000.00
11/1/2022				\$ 221,250.00	
5/1/2023		\$ 495,000	5.000%	\$ 221,250.00	\$ 937,500.00
11/1/2023				\$ 208,875.00	
5/1/2024		\$ 520,000	5.000%	\$ 208,875.00	\$ 937,750.00
11/1/2024				\$ 195,875.00	
5/1/2025		\$ 550,000	5.000%	\$ 195,875.00	\$ 941,750.00
11/1/2025				\$ 182,125.00	
5/1/2026		\$ 575,000	5.000%	\$ 182,125.00	\$ 939,250.00
11/1/2026				\$ 167,750.00	
5/1/2027		\$ 605,000	5.000%	\$ 167,750.00	\$ 940,500.00
11/1/2027				\$ 152,625.00	
5/1/2028		\$ 635,000	5.000%	\$ 152,625.00	\$ 940,250.00
11/1/2028				\$ 136,750.00	
5/1/2029		\$ 670,000	5.000%	\$ 136,750.00	\$ 943,500.00
11/1/2029				\$ 120,000.00	
5/1/2030		\$ 705,000	5.000%	\$ 120,000.00	\$ 945,000.00
11/1/2030				\$ 102,375.00	
5/1/2031		\$ 740,000	5.000%	\$ 102,375.00	\$ 944,750.00
11/1/2031				\$ 83,875.00	
5/1/2032		\$ 775,000	5.000%	\$ 83,875.00	\$ 942,750.00
11/1/2032				\$ 64,500.00	
5/1/2033		\$ 815,000	5.000%	\$ 64,500.00	\$ 944,000.00
11/1/2033				\$ 44,125.00	
5/1/2034		\$ 860,000	5.000%	\$ 44,125.00	\$ 948,250.00
11/1/2034				\$ 22,625.00	
5/1/2035		\$ 905,000	5.000%	\$ 22,625.00	\$ 950,250.00

**Miromar Lakes
Community Development District**

Assessment Levy - Summary of All Funds

**Series 2012 (Refinanced 2000 A Bonds - Phase I)
Par Amount: \$12,345,000 - 11 Years Remaining**

Phase I Neighborhoods	Original Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2020-2021 tax payment
Murano	\$ 24,687.00	SF 2	\$ 1,635.08	\$ 427.18	\$ 2,062.26	\$ 14,457.56
Verona Lago	\$ 14,789.00	SF	\$ 981.05	\$ 427.18	\$ 1,408.23	\$ 8,623.81
Isola Bella	\$ 14,789.00	SF	\$ 981.05	\$ 427.18	\$ 1,408.23	\$ 8,623.81
Bellamare	\$ 14,789.00	SF	\$ 981.05	\$ 427.18	\$ 1,408.23	\$ 8,623.81
Ana Capri	\$ 14,789.00	SF	\$ 981.05	\$ 427.18	\$ 1,408.23	\$ 8,623.81
Casteli	\$ 14,789.00	SF	\$ 981.05	\$ 427.18	\$ 1,408.23	\$ 8,623.81
Montelago	\$ 12,324.00	VILLA	\$ 817.54	\$ 427.18	\$ 1,244.72	\$ 7,185.38
Tivoli	\$ 12,324.00	VILLA	\$ 817.54	\$ 427.18	\$ 1,244.72	\$ 7,185.38
St. Moritz	\$ 12,324.00	VILLA	\$ 817.54	\$ 427.18	\$ 1,244.72	\$ 7,185.38
Sienna	\$ 12,324.00	VILLA	\$ 817.54	\$ 427.18	\$ 1,244.72	\$ 7,185.38
Caprini	\$ 12,324.00	VILLA	\$ 817.54	\$ 427.18	\$ 1,244.72	\$ 7,185.38
Porto Romano	\$ 12,324.00	VILLA	\$ 817.54	\$ 427.18	\$ 1,244.72	\$ 7,185.38
Volterra	\$ 12,324.00	VILLA	\$ 817.54	\$ 427.18	\$ 1,244.72	\$ 7,185.38
Portofino	\$ 12,324.00	VILLA	\$ 817.54	\$ 427.18	\$ 1,244.72	\$ 7,185.38
Valencia	\$ 9,859.00	MF	\$ 654.03	\$ 427.18	\$ 1,081.21	\$ 5,749.15
Vivaldi	\$ 9,859.00	MF	\$ 654.03	\$ 427.18	\$ 1,081.21	\$ 5,749.15
Bella Vista	\$ 9,859.00	MF	\$ 654.03	\$ 427.18	\$ 1,081.21	\$ 5,749.15
Mirosol	\$ 9,859.00	MF	\$ 654.03	\$ 427.18	\$ 1,081.21	\$ 5,749.15
San Marino	\$ 9,859.00	MF	\$ 654.03	\$ 427.18	\$ 1,081.21	\$ 5,749.15
Montebello	\$ 9,859.00	MF	\$ 654.03	\$ 427.18	\$ 1,081.21	\$ 5,749.15
Ravenna	\$ 9,859.00	MF	\$ 654.03	\$ 427.18	\$ 1,081.21	\$ 5,749.15
Bellini	\$ 9,859.00	MF	\$ 654.03	\$ 427.18	\$ 1,081.21	\$ 5,749.15
University	\$ -	GOV	\$ -	\$ 2,563.10	\$ 2,563.10	\$ -
Golf Club/Course		GOLF	\$ 153,969.26	\$ 4,271.83	\$ 158,241.09	\$ 602,992.88
Beach Club		BEACH	\$ 15,070.75	\$ -	\$ 15,070.75	\$ 59,044.19

Comparison : Fiscal Year 2020 Assessments						
	SF 2	\$ 1,633.65	\$ 407.90	\$ 2,041.55	\$ 15,329.65	
	SF	\$ 980.19	\$ 407.90	\$ 1,388.09	\$ 9,147.00	
	VILLA	\$ 816.83	\$ 407.90	\$ 1,224.73	\$ 7,621.37	
	MF	\$ 653.46	\$ 407.90	\$ 1,061.36	\$ 6,097.94	
	GOV	\$ -	\$ 2,447.40	\$ 2,447.40	\$ -	
	GOLF	\$ 153,834.98	\$ 4,079.00	\$ 157,913.98	\$ 684,197.12	
	BEACH	\$ 15,057.61	\$ -	\$ 15,057.61	\$ 66,992.61	

Series 2015 Bonds (Refinanced 2003 A Bonds - Phase II)
Par Amount - \$19,165,000 - 15 Years Remaining

Phase I Neighborhoods	Original Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2020-2021 tax payment
Sorrento	\$ 34,794.86	SF 2	\$ 2,367.34	\$ 427.18	\$ 2,794.52	\$ 23,176.53
Salerno I	\$ 34,794.86	SF 2	\$ 2,367.34	\$ 427.18	\$ 2,794.52	\$ 23,176.53
Lugano	\$ 34,794.86	SF 2	\$ 2,367.34	\$ 427.18	\$ 2,794.52	\$ 23,176.53
Salerno II	\$ 34,794.86	SF 2	\$ 2,367.34	\$ 427.18	\$ 2,794.52	\$ 23,176.53
Sardinia	\$ 34,794.86	SF 2	\$ 2,367.34	\$ 427.18	\$ 2,794.52	\$ 23,176.53
Avelino	\$ 34,794.86	SF 2	\$ 2,367.34	\$ 427.18	\$ 2,794.52	\$ 23,176.53
Ancona	\$ 34,794.86	SF 2	\$ 2,367.34	\$ 427.18	\$ 2,794.52	\$ 23,176.53
Bergamo	\$ 34,794.86	SF 2	\$ 2,367.34	\$ 427.18	\$ 2,794.52	\$ 23,176.53
Navona	\$ 25,786.39	Villa 2	\$ 1,757.39	\$ 427.18	\$ 2,184.57	\$ 17,205.11
Cassina	\$ 25,786.39	Villa 2	\$ 1,757.39	\$ 427.18	\$ 2,184.57	\$ 17,205.11
Trevi	\$ 25,786.39	Villa 2	\$ 1,757.39	\$ 427.18	\$ 2,184.57	\$ 17,205.11
Cortona	\$ 25,786.39	Villa 2	\$ 1,757.39	\$ 427.18	\$ 2,184.57	\$ 17,205.11
Villa D/Este	\$ 25,786.39	Villa 2	\$ 1,757.39	\$ 427.18	\$ 2,184.57	\$ 17,205.11
Costa Amalfi	\$ 19,339.79	Villa 1	\$ 1,318.28	\$ 427.18	\$ 1,745.46	\$ 12,906.16
Positano	\$ 19,339.79	MF	\$ 1,319.07	\$ 427.18	\$ 1,746.25	\$ 12,913.87
Future Multifamily	\$ 19,339.79	MF	\$ 1,319.07	\$ 427.18	\$ 1,746.25	\$ 12,913.87
Future Commercial		COMM	\$ 94,309.17	\$ 20,515.64	\$ 114,824.81	\$ 961,769.82
Golf Club/Course		GOLF	\$ -	\$ -	\$ -	\$ -

Comparison : Fiscal Year 2020 Assessments						
	SF 2	\$ 2,471.07	\$ 407.90	\$ 2,878.97	\$ 24,587.35	
	Villa 2	\$ 1,834.40	\$ 407.90	\$ 2,242.30	\$ 18,252.44	
	Villa 1	\$ 1,376.05	\$ 407.90	\$ 1,783.95	\$ 13,691.79	
	MF	\$ 1,376.05	\$ 407.90	\$ 1,783.95	\$ 13,691.79	
	COMM	\$ 98,441.62	\$ 19,576.00	\$ 118,017.62	\$ 1,020,315.41	
	GOLF	\$ 191,723.41	\$ -	\$ 191,723.41	\$ 1,907,665.77	

Miromar Lakes Community Development District

O&M ERU's

Platted/Sold	FY 2020	FY 2021			
		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
Future Multifamily	0	110		110	110
Total Platted/Sold					
Unplatted (direct billed)					
Future residential	350		240	-110	240
Future commercial	50		50		50
Other - On-Roll					
Golf Club	10	10			10
Government Parcel	6	6			6
	1704	1414	290	0	1704

NOTE - Rolls are not available until June, as such - the roll counts for Unplatted properties may change