

MIRA LAGO WEST COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · 3434 COLWELL AVENUE · SUITE 200 · TAMPA, FLORIDA 33614

MIRA LAGO WEST COMMUNITY DEVELOPMENT DISTRICT

**BOARD OF SUPERVISORS' MEETING
APRIL 7, 2014**

**MIRA LAGO WEST
COMMUNITY DEVELOPMENT DISTRICT
AGENDA
APRIL 7, 2014 at 7:00 p.m.**

Sunset Grill at Little Harbor
602 Bahia Del Sol Blvd.
Ruskin, Florida 33570

District Board of Supervisors	Robert McCarthy Hector Ortiz Debbie McGrory Jennifer Parra Simon Schmieder	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
District Manager	Greg Cox	Rizzetta & Company, Inc.
District Attorney	Scott Steady	Burr Forman, LLP
District Engineer	Rick Schappacher	Schappacher Engineering & Surveying, Inc.

All cellular phones and pagers must be turned off while in the meeting room.

The District Agenda is comprised of five different sections:

The meeting will begin promptly at **7:00 p.m.** with the first section which is called **Audience Comments**. The Audience Comments portion of the agenda is when individuals may comment on matters that concern the District. Each individual is limited to **three (3) minutes** for such comment. The Board of Supervisors or Staff is not obligated to provide a response until sufficient time for research or action is warranted. **IF THE COMMENT CONCERNS A MAINTENANCE RELATED ITEM, THE ITEM WILL NEED TO BE ADDRESSED BY THE DISTRICT MANAGER OUTSIDE THE CONTEXT OF THIS MEETING.** The second section is called **Business Administration**. The Business Administration section contains items that require the review and approval of the District Board of Supervisors as a normal course of business. The third section is called **Business Items**. The Business Items section contains items for approval by the District Board of Supervisors that may require discussion, motion and votes on an item-by-item basis. Occasionally, certain items for decision within this section are required by Florida Statute to be held as a Public Hearing. During the Public Hearing portion of the agenda item, each member of the public will be permitted to provide one comment on the issue, prior to the Board of Supervisors' discussion, motion and vote. Agendas can be reviewed by contacting the Manager's office at (813) 933-5571 at least seven days in advance of the scheduled meeting. Requests to place items on the agenda must be submitted in writing with an explanation to the District Manager at least fourteen (14) days prior to the date of the meeting. The fourth section is called **Staff Reports**. This section allows the District Manager, Engineer, and Attorney to update the Board of Supervisors on any pending issues that are being researched for Board action. The final section is called **Supervisor Requests**. This is the section in which the Supervisors may request Staff to prepare certain items in an effort to meet residential needs.

Public workshop sessions may be advertised and held in an effort to provide informational services. These sessions allow staff or consultants to discuss a policy or business matter in a more informal manner and allow for lengthy presentations prior to scheduling the item for approval. Typically no motions or votes are made during these sessions.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Office at (813) 933-5571, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1 (800) 955-8770, who can aid you in contacting the District Office.

Any person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that this same person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

MIRA LAGO WEST COMMUNITY DEVELOPMENT DISTRICT
DISTRICT OFFICE • 3434 COLWELL AVENUE • SUITE 200 • TAMPA, FL 33614

March 28, 2014

Board of Supervisors
Mira Lago West Community
Development District

AGENDA

Dear Board Members:

The meeting of the Board of Supervisors of Mira Lago West Community Development District will be held on **Monday, April 7, 2014 at 7:00 p.m.**, at the Sunset Grill at Little Harbor, located at 602 Bahia Del Sol Blvd., Ruskin, Florida 33570. The following is the agenda for this meeting:

- 1. CALL TO ORDER**
- 2. AUDIENCE COMMENTS**
- 3. BUSINESS ADMINISTRATION**
 - A. Consideration of Minutes of Board of Supervisors' Meeting held on February 3, 2014 Tab 1
 - B. Consideration of Operation & Maintenance Expenditures for January and February 2014 Tab 2
- 4. BUSINESS ITEMS**
 - A. Aquatic Service Update
 - B. Update of Pond Repairs
 - C. Consideration of Amortization Recalculation Agreement Tab 3
 - D. Presentation of Financial Report for Fiscal Year Ended Sep. 30, 2013 Tab 4
 - E. Monthly Unaudited District Financial Summary
- 5. STAFF REPORTS**
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
- 6. SUPERVISOR REQUESTS**
- 7. ADJOURNMENT**

I look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to contact me at (813) 933-5571.

Sincerely,


Greg Cox
District Manager

Tab 1

MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

**MIRA LAGO WEST
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Mira Lago West Community Development District was held on **Monday, February 3, 2014 at 7:00 p.m.** at the Sunset Grill at Little Harbor, located at 602 Bahia Del Sol Boulevard, Ruskin, FL 33570.

Present and constituting a quorum:

Robert McCarthy	Board Supervisor, Chairman
Hector Ortiz	Board Supervisor, Vice Chairman
Debbie McGrory	Board Supervisor, Assistant Secretary
Jennifer Parra	Board Supervisor, Assistant Secretary
Simon Schmieder	Board Supervisor, Assistant Secretary

Also present were:

Greg Cox	District Manager; Rizzetta & Company, Inc.
Rick Schappacher	District Engineer; Schappacher Engineering

Audience

FIRST ORDER OF BUSINESS

Call to Order

Mr. Cox called the meeting to order and read the roll call.

SECOND ORDER OF BUSINESS

Audience Comments

There were no comments from the audience.

THIRD ORDER OF BUSINESS

**Consideration of Minutes of the Board of
Supervisors' Meeting Held Dec. 2, 2013**

Mr. Cox presented the minutes of the Board of Supervisors' Meeting held on December 2, 2013 to the Board for consideration.

On a Motion by Mr. Ortiz, seconded by Ms. McGrory, with all in favor, the Board approved the minutes of the Board of Supervisors' Meeting held on December 2, 2013 as presented for the Mira Lago West Community Development District.

FOURTH ORDER OF BUSINESS

**Consideration of Operation and
Maintenance Expenditures for November
2013 and December 2013**

Mr. Cox presented the Operation & Maintenance Expenditures for November 2013 totaling \$5,035.87 and December 2013 totaling \$29,986.97 to the Board for consideration.

On a Motion by Ms. Parra, seconded by Mr. Schmieder, with all in favor, the Board ratified the Operation & Maintenance Expenditures for November 2013 totaling \$5,035.87 and December 2013 totaling \$29,986.97 for the Mira Lago West Community Development District.

FIFTH ORDER OF BUSINESS

Aquatic Service Update

Ms. Parra commented that the plantings in pond #9 have not been completed as promised by Remson Aquatics. The bank plantings have been installed but the ones that died in the pond have not been replaced.

SIXTH ORDER OF BUSINESS

Update of Pond Repairs

Mr. Schappacher provided an update regarding recently completed repairs on the banks of pond #8. The Board asked staff to arrange for sod watering by Remson Aquatics and approved the installation of aquatic plants.

On a Motion by Ms. Parra, seconded by Ms. McGrory, with all in favor, the Board approved the proposal from Remson Aquatics for installation of aquatic plants in pond #8 for an amount not to exceed \$1,013.00 for the Mira Lago West Community Development District.

SEVENTH ORDER OF BUSINESS

**Monthly Summary of Unaudited District
Financial Statements**

Mr. Cox reviewed the summary of unaudited financial statements as of December 31, 2013 for the Board. The Board asked staff to bring extra copies of the summary for interested audience members.

EIGHTH ORDER OF BUSINESS

Staff Reports

District Counsel

Not present; no information to report.

District Engineer

Mr. Schappacher had no additional information to present.

District Manager – Greg Cox

Mr. Cox announced that the next regular meeting is scheduled to be held at 7:00 p.m. on April 7, 2014.

NINTH ORDER OF BUSINESS

Supervisor Requests

Ms. Parra requested that staff check HOA records to ensure all Remson Aquatics invoices have been properly paid.

Mr. McCarthy noted that the CDD meeting signs posted at the entrances worked well.

TENTH ORDER OF BUSINESS

Adjournment

On a Motion by Ms. Parra, seconded by Mr. Ortiz, with all in favor, the Board adjourned the meeting at 7:30 p.m. for the Mira Lago West Community Development District.

Secretary/Assistant Secretary

Chairman/ Vice Chairman

Tab 2

MIRA LAGO WEST COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · 3434 COLWELL AVENUE · SUITE 200 · TAMPA, FLORIDA 33614

Operation and Maintenance Expenditures January 2014 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from January 1, 2014 through January 31, 2014. This does not include expenditures previously approved by the Board.

The total items being presented: **\$9,037.25**

Approval of Expenditures:

_____ Chairman

_____ Vice Chairman

_____ Assistant Secretary

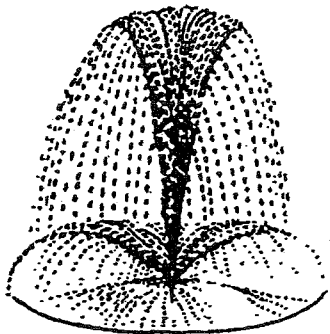
Mira Lago West Community Development District

Paid Operation & Maintenance Expenses

January 1, 2014 Through January 31, 2014

10102 - Cash-Operating Account (New)

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Architectural Fountains, Inc.	1831	123113-04	Replace Lights	\$ 150.00
Mira Lago West HOA	1834	010114	Landscape Shared Cost 01/14	\$ 3,300.00
Remson Aquatics LLC	1832	444	Lake Maintenance 12/13	\$ 1,190.00
Rizzetta & Company, Inc.	1830	16088	District Management Fees 01/14	\$ 3,399.48
Schappacher Engineering, LLC	1835	S13867	Engineer Services 12/13	\$ 600.00
Tampa Electric Co.	1833	19760712610 12/13	402 19 St NW 12/13	\$ 298.88
Tampa Electric Co.	1833	19760739470 12/13	704 York Dale Dr PMP #B - 12/13	\$ 98.89
Report Total				<u>\$ 9,037.25</u>



Architectural Fountains, Inc

- Commercial • Residential
- Floating Fountains • Aeration Systems

2010 28th Street North • St. Petersburg, FL 33713
 Toll Free 800-323-6068 • Phone (727) 323-6068 • Fax: (727) 323-1480

SOLD TO: MIRA LAGO CDD
 C/O RIZZETTA & COMPANY
Customer: 3434 COLDWELL AVE
Address: SUITE 200

City: TAMPA
State, Zip: FL 33612
Phone: [813] 933-5571
FAX: [813] 935-6212

Invoice Number: 123113-04
Contract/P.O. #
Job Name: MIRA LAGO
Date: 31-Dec-13

DESCRIPTION

Item 1.	REPLACED ONE LIGHT BULB ON ENTRANCE 1HP FOUNTAIN
Item 2.	REPLACED TWO LIGHT BULBS ON EXIT 1HP FOUNTAIN
Item 3.	REPLACED PHOTO CELL FOR LIGHTS CONTROL ON EXIT FOUNTAIN. WARRANTY
Item 4.	
Item 5.	
Item 6.	

Items	Price Each	Quantity	Ext. Price
1.	\$50.00.	1	\$50.00.
2.	\$50.00.	2	\$100.00.
3.			
4.			
5.			
6.			

Subtotal	\$150.00.
Labor	\$150.00.
Deposit Received	X
Total Due	\$300.00.

RECEIVED

JAN 03 2014

Architectural Fountains, Inc.

Customer approval gpc Date 1/2/14

Date entered JAN 06 2014

Amount 001 GL 53900 OC 4601

PAYMENT DUE UPON RECEIPT OF INVOICE
 1.5 % Service Charge After 30 Days.

Thank You for Your Business

INVOICE

1/1/14

Mira Lago West HOA
c/o Rizzetta & Company, Inc.
3434 Colwell Avenue, Suite 200, Tampa, FL 33614
Phone: (813) 933-5571

To:

Mira Lago West CDD **Due Upon Receipt**
3434 Colwell Avenue, Suite 200
Tampa FL 33614 **Page 1 of 1**

<u>Quantity</u>	<u>Vendor</u>	<u>Inv #</u>	<u>Inv Date</u>	<u>Description</u>	<u>Amount</u>
1		January 2014		CDD - Shared Costs	3,300.00

Total: **3,300.00**

Please remit check made payable to: Mira Lago West HOA Inc
3434 Colwell Avenue, Suite 200, Tampa, FL 33614

Date Rec'd Rizzetta & Co., Inc. JAN 06 2014
D/M approval gpe Date 1/14/14
Date entered JAN 13 2014
Fund 001 GL S39000C 4604
Check# _____

Remson Aquatics
11207 Remson Lane
Riverview, FL 33579
Phone # (813) 671-2851
Fax # (813) 671-0386

Invoice

Date	Invoice #
12/30/2013	444

Bill To

Mira Largo
I/c Rizzetta
3434 Colwell Ave
Tampa, FL 33614

CDD

TERMS
NET 30 DAYS

Description	Amount
December Lake Maintenance	695.00
Plants installed in pond 9 100 cord grass and fire flag	495.00

RECEIVED

JAN 03 2014

Date Rec'd Rizzetta & Co., Inc. _____
Mgr Approval ape Date 11/2/14
G/L # 100-53800-4599 Date Entered JAN 06 2014
Check # _____ Date Paid _____

Remson Aquatics is a licensed aquatics herbicide applicator in good standings with the State of Florida. Remson Aquatics will secure all permits and ensure work is done within State, County, and local government guidelines and policies.

Total

\$1,190.00

RIZZETTA & COMPANY, INC.

5020 W Linebaugh Avenue

Suite 200

Tampa, FL 33624

DATE	INVOICE NO.
1/1/2014	16088

BILL TO
MIRA LAGO WEST COMMUNITY DEVELOPMENT DISTRICT 3434 Collwell Avenue, Suite 200 Tampa, Florida 33614

TERMS	PROJECT
Due Upon Rec't	350 - CDD

ITEM	DESCRIPTION	QTY	RATE	AMOUNT
	PROFESSIONAL FEES:			
DM	District Management Services		1,802.50	1,802.50
ADMIN	Administrative Services		468.66	468.66
ACTG	Accounting Services		1,027.41	1,027.41
FC	Financial Consulting Services		100.91	100.91
	Services for the period January 1, 2014 through January 31, 2014			
	RECEIVED			
	DEC 27 2013			
	Date Rec'd Rizzetta & Co., Inc. <u>12/31</u>			
	DM approval <u>Mek</u> Date <u>12/31</u>			
	Date entered <u>DEC 30 2013</u>			
	fund <u>001</u> GL <u>51300</u> OC <u>#2 above</u>			

3101
3100
3201
3111

Total	\$3,399.48
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Schappacher Engineering, LLC

P.O. Box 21203
 Bradenton, FL 34204

Invoice

Date	Invoice #
1/10/2014	S13867

Bill To
Mira Lago West CDD Attn: Accounts Receivable 3434 Colwell Avenue, Suite 200 Tampa, FL 33614

Project Number	Terms	Project
	Due on receipt	Mira Lago West CDD

Serviced	Description	Quantity	Rate	Amount
12/2/2013	Prepare for and attend CDD meeting.	2.5	150.00	375.00
12/3/2013	Prepare contract documents for Lake 8 - Phase 2 bank repairs.	1	150.00	150.00
12/4/2013	Obtain signed contract from Crosscreek and forward to Bob for signature.	0.5	150.00	75.00

RECEIVED
 JAN 13 2014

Date Rec'd Hizzetta & Co., Inc. _____
 M approval ge Date 1/20/14
 Date entered JAN 20 2014
 Fund 001 GL 51300003103
 Check # _____

Make checks payable to Schappacher Engineering Thank you for your business	Total	\$600.00
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Your Electric Bill

We appreciate the opportunity to serve you.

LIFE RUNS ON ENERGY[®]



Visit our
Web site at
tampaelectric.com
6672-04672

Average kWh per day	
Dec 2013	104
Nov	104
Oct	150
Sep	79
Aug	75
Jul	148
Jun	148
May	150
Apr	150
Mar	149
Feb	128
Jan	127
Dec 2012	128

Report a malfunctioning streetlight:

Tampa Electric's "Lights Out?" form at **tampaelectric.com** makes it easy to report a malfunctioning light. Simply answer a few questions, and provide the ID number located on the light pole, or provide the nearest address or landmark. If you prefer to reach us by phone, please call: **(813) 223-0800** in Hillsborough, **(863) 299-0800** in Polk, or **1-888-223-0800** all other counties.

December Billing Information:

726875

MIRA LAGO WEST COMMUNITY
402 19 ST NW
RUSKIN FL 33570-2960

Account Number
1976 0712610

Statement Date
Dec 30, 2013

Meter Number	Current Reading	Previous Reading	Diff.	Multi.	31 day period
C21047	09850	06614	3236	1	

Next Read Date On Or About Jan 27, 2014		Total kWh Purchased	3,236
Account Activity	Explanation	Charge	Total
Previous Balance		308.06	
Payments Received - Thank You	As of December 30, 2013	-308.06	
			\$0.00

New Charges Due by Jan 21, 2014		Service from Nov 25 to Dec 26	
Basic Service Charge	General Service 200 Rate	18.00	
Energy Charge	3,236 kWh @ \$.05954/kWh	192.67	
Fuel Charge	3,236 kWh @ \$.03719/kWh	120.35	
Electric Service Cost		\$331.02	
Florida Gross Receipts Tax	Based on \$331.02	8.49	
This Month's Charges			\$339.51

Amount not paid by due date may be assessed a late payment charge.

Interest On Deposit	-40.63	
Total Miscellaneous Charges		\$40.63 CR
Total Due		\$298.88

Customer Service - Business Hillsborough Co: 813.228.1010. All Other: 1.866.TECO.BIZ (866.832.6249)

Did you know?
Tampa Electric maintains more than 11,000 miles of overhead and underground power lines and provides 99.9 percent reliability to more than 690,000 electric customers throughout West Central Florida.



Account No.
1976 0712610

New Charges
\$298.88
Payable by Jan 21

Total Bill Amount
\$298.88

Mail Payment To:
P.O. Box 31318
Tampa, FL 33631-3318

6672-04672 19671-1042

|||||
MIRA LAGO WEST COMMUNITY
c/o GREG COX
3434 COLWELL AVE STE 200
TAMPA FL 33614-8390

2 1100 01 1976 0712610 0000298.88

RECEIVED

JAN 02 2014

Date TECO Hizzetta & Co., Inc.

VM approval ge Date 1/2/14

Date entered JAN 06 2014

and G01 GL53100 OC 4301

To ensure prompt credit, please return stub portion of this bill with your payment. Make check payable to Tampa Electric.

726875



Your Electric Bill

We appreciate the opportunity to serve you.

LIFE RUNS ON ENERGY®



Visit our
Web site at
tampaelectric.com
6672-04673

December Billing Information:

726876

MIRA LAGO WEST COMMUNITY
704 YORK DALE DR PMP #B
RUSKIN FL 33570-0000

Account Number
1976 0739470

Statement Date
Dec 30, 2013

Average kWh per day

Dec 2013	28
Nov	24
Oct	24
Sep	24
Aug	33
Jul	32
Jun	32
May	31
Apr	32
Mar	36
Feb	37
Jan	39
Dec 2012	28

Report a malfunctioning streetlight:

Tampa Electric's "Lights Out?" form at **tampaelectric.com** makes it easy to report a malfunctioning light. Simply answer a few questions, and provide the ID number located on the light pole, or provide the nearest address or landmark. If you prefer to reach us by phone, please call: (813) 223-0800 in Hillsborough, (863) 299-0800 in Polk, or 1-888-223-0800 all other counties.

Meter Number	Current Reading	Previous Reading	Diff.	Multi.	31 day period
J99466	15206	14345	861	1	861
Next Read Date On Or About Jan 27, 2014			Total kWh Purchased		861
Account Activity		Explanation		Charge	Total
Previous Balance				84.43	
Payments Received - Thank You		As of December 30, 2013		-84.43	
					\$0.00
New Charges Due by Jan 21, 2014			Service from Nov 25 to Dec 26		
Basic Service Charge		General Service 200 Rate		18.00	
Energy Charge		861 kWh @ \$.05954/kWh		51.27	
Fuel Charge		861 kWh @ \$.03719/kWh		32.02	
Electric Service Cost				\$101.29	
Florida Gross Receipts Tax		Based on \$101.29		2.60	
This Month's Charges					\$103.89
<i>Amount not paid by due date may be assessed a late payment charge.</i>					
Interest On Deposit				-5.00	
Total Miscellaneous Charges					\$5.00 CR
Total Due					\$98.89

Customer Service - Business Hillsborough Co: 813.228.1010. All Other: 1.866.TECO.BIZ (866.832.6249)

Did you know?
Tampa Electric maintains more than 11,000 miles of overhead and underground power lines and provides 99.9 percent reliability to more than 690,000 electric customers throughout West Central Florida.

RECEIVED

Date Rec'd Rizzetta & Co., Inc. JAN 02 2014
 O/M approval BVR Date 1/2/14
 Date entered JAN 06 2014
 Fund 00V GL 53100 00 4301

To ensure prompt credit, please return stub portion of this bill with your payment. Make check payable to Tampa Electric.

Check # _____

726876



Account No.
1976 0739470

New Charges
\$98.89

Payable by Jan 21

Total Bill Amount
\$98.89

Mail Payment To:
P.O. Box 31318
Tampa, FL 33631-3318

6672-04673 19672-1043



MIRA LAGO WEST COMMUNITY
3434 COLWELL AVE STE 200
TAMPA FL 33614-8390



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MIRA LAGO WEST COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · 3434 COLWELL AVENUE · SUITE 200 · TAMPA, FLORIDA 33614

Operation and Maintenance Expenditures February 2014 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from February 1, 2014 through February 28, 2014. This does not include expenditures previously approved by the Board.

The total items being presented: **\$35,837.62**

Approval of Expenditures:

_____ Chairman

_____ Vice Chairman

_____ Assistant Secretary

Mira Lago West Community Development District

Paid Operation & Maintenance Expenses

February 1, 2014 Through February 28, 2014

10102 - Cash-Operating Account (New)

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
CrossCreek Environmental, Inc.	1840	2913	Lakeshore Restoration	\$ 26,260.00
Deborah Lyn McGrory	1842	DM020314	Board of Supervisors Meeting 02/03/14	\$ 200.00
Ecological Consultants, Inc	1846	10016	Maint Pond #3 and Brazilian Pepper Area Planting	\$ 550.00
Ecological Consultants, Inc	1846	10017	Monitoring & Maint Pond #7	\$ 450.00
Hector Ortiz	1843	HO020314	Board of Supervisors Meeting 02/03/14	\$ 200.00
Jennifer Parra	1844	JP020314	Board of Supervisors Meeting 02/03/14	\$ 200.00
Mira Lago West HOA	1837	020114	Landscape Shared Cost 02/14	\$ 3,300.00
Rizzetta & Company, Inc.	1838	16299	District Management Fees 02/14	\$ 3,399.48
Robert J. McCarthy	1841	RM020314	Board of Supervisors Meeting 02/03/14	\$ 200.00
Schappacher Engineering, LLC	1847	S13885	Engineer Services 01/14	\$ 300.00
Simon J. Schmieder	1845	SS020314	Board of Supervisors Meeting 02/03/14	\$ 200.00
Sunset Grill at Little Harbor	1848	021714 Sunset Grill	Payment for Use of Facility for CDD Meeting	\$ 100.00
Tampa Electric Co.	1839	19760712610 01/14	402 19 St NW 01/14	\$ 359.81
Tampa Electric Co.	1839	19760739470 01/14	704 York Dale Dr PMP #B - 01/14	\$ 118.33
Report Total				<u>\$ 35,837.62</u>



Crosscreek Environmental Inc.

111 Palmview Rd
Palmetto, FL 34221

Invoice

Date 1/23/2014
Invoice # 2913

Bill To

Mira Lago West Community Development Dist
c/o Rizzetta & Company, Inc.
3434 Colwell Avenue, Suite 200
Tampa, Florida 33614

Ship To

Mira Lago West Community Development Dist
c/o Rizzetta & Company, Inc.
3434 Colwell Avenue, Suite 200
Tampa, Florida 33614

P.O. #

Terms

Ship Date 1/23/2014

Due Date 1/23/2014

Other

Item	Description	Qty	Price	Amount
Job	MIRA LAGO			
Job	Supply and installation of all labor, equipment and materials needed to install 900 feet of 7' non woven geotec tube and 900 feet of 3.5' non woven geotec tube to repair and control erosion of lake bank located at Mira Lago West.	1,000	28.00	28,000.00
Job	Prep work of lake bank for installation of geotube	1	8,500.00	8,500.00
Sod bah.	Grading of repaired area to match existing slope Supply and installation of Bahia sod on a sq. ft. basis .22 per sq. ft.	8,000	0.22	1,760.00
Mob	Material/deposit: \$12,000.00		-12,000.00	-12,000.00

FEB 10 2014

Date Rec'd Rizzetta & Co., Inc. _____

D/M approval [Signature] Date 2/11/14

Date entered FEB 10 2014

Fund 001 GL 53800004599

Check# _____

Thank you for your business

Crosscreek Environmental Inc.

Subtotal	\$26,260.00
Sales Tax (0.0%)	\$0.00
Total	\$26,260.00
Payments/Credits	\$0.00
Balance Due	\$26,260.00

**MIRA LAGO WEST CDD
SUPERVISORS PAY REQUEST**

Date of Meeting: February 3, 2014

Name of Board Supervisor	Check if present	Check if to be paid	
Debbie McGrory	✓	✓	Dm020314
Simon Schmieder	✓	✓	SS020314
Jennifer Parra	✓	✓	JP020314
Robert McCarthy	✓	✓	Rm020314
Hector Ortiz	✓	✓	HO020314



 District Manager

***PAID SUPERVISORS**

FEB 03 2014

Date Rec'd Rizzetta & Co., Inc. _____
 D/M approval ae Date 2/11/14
 Date entered FEB 07 2014
 Fund 001 GL 5100 OC 1101
 Check# _____



ECOLOGICAL CONSULTANTS, INC.

5121 Ehrlich Road, Suite 103A • Tampa, Florida 33624
813-264-5859 • FAX 813-264-5957
scrub.eci@verizon.net

INVOICE

Remit: 30 days

February 6, 2014

Mira Lago West CDD
3434 Colwell Avenue, Suite 200
Tampa, FL 33614

**RE: INVOICE #10016 MIRA LAGO POND 7 and BRAZILIAN PEPPER
AREA PLANTING**

Dear Sir or Madam:

Please remit the sum of **FIVE HUNDRED FIFTY DOLLARS (\$550.00)** for the regular scheduled maintenance of the mitigation area for February 2014 for the above referenced project. If you have any questions, please contact my office as soon as possible.

Sincerely,

Donald R. Richardson, Ph.D.

DRR/sco

RECEIVED

FEB 10 2014

Date Rec'd nizzetta & co., inc.
P/M approval gr Date 2/13/14
date entered FEB 17 2014
fund 001 GL 5380000 4606
check # _____



ECOLOGICAL CONSULTANTS, INC.

5121 Ehrlich Road, Suite 103A • Tampa, Florida 33624
813-264-5859 • FAX 813-264-5957
scrub.eci@verizon.net

INVOICE

Remit: 30 days

February 6, 2014

Mira Lago West CDD
3434 Colwell Avenue, Suite 200
Tampa, FL 33614

RE: INVOICE #10017 MIRA LAGO POND 5

Dear Sir or Madam:

Please remit the sum of **FOUR HUNDRED FIFTY DOLLARS (\$450.00)** for the regular scheduled maintenance of the mitigation area for February 2014 for the above referenced project. If you have any questions, please contact my office as soon as possible.

Sincerely,

Donald R. Richardson, Ph.D.

DRR/sco

RECEIVED
FEB 10 2014

Date Rec'd Hizzetta & Co., Inc. _____
D/M approval gpr Date 2/18/14
Date entered FEB 17 2014
Fund 001 GL 5380000 4606
Check # _____

INVOICE

2/1/14

Mira Lago West HOA
c/o Rizzetta & Company, Inc.
3434 Colwell Avenue, Suite 200, Tampa, FL 33614
Phone: (813) 933-5571

To:

Mira Lago West CDD 3434 Colwell Avenue, Suite 200 Tampa FL 33614	Due Upon Receipt Page 1 of 1
--	-------------------------------------

Quantity	Vendor	Inv #	Inv Date	Description	Amount
1		February 2014		CDD - Shared Costs	3,300.00

Total: 3,300.00

Please remit check made payable to: Mira Lago West HOA Inc
3434 Colwell Avenue, Suite 200, Tampa, FL 33614

Date Rec'd Rizzetta & Co., Inc. FEB 03 2014
D/M approval g/l Date 2/3/14
Date entered FEB 03 2014
Fund 001 GL53900 OC4604
Check# _____

RIZZETTA & COMPANY, INC.

5020 W Linebaugh Avenue
 Suite 200
 Tampa, FL 33624

DATE	INVOICE NO.
2/1/2014	16299

BILL TO
MIRA LAGO WEST COMMUNITY DEVELOPMENT DISTRICT 3434 Collwell Avenue, Suite 200 Tampa, Florida 33614

TERMS	PROJECT
Due Upon Rec't	350 - CDD

ITEM	DESCRIPTION	QTY	RATE	AMOUNT
	PROFESSIONAL FEES:			
DM	District Management Services		1,802.50	1,802.50
ADMIN	Administrative Services		468.66	468.66
ACTG	Accounting Services		1,027.41	1,027.41
FC	Financial Consulting Services		100.91	100.91
	Services for the period February 1, 2014 through February 28, 2014			
	Date Rec'd Rizzetta & Co., Inc. _____ D/M approval <u>RL</u> Date <u>2/3/14</u> Date entered _____ Fund <u>001</u> GL <u>51300</u> OC <u>tzbaue</u> Check # _____			

3101
 3100
 3201
 3111

RECEIVED
 JAN 24 2014

Total	\$3,399.48
--------------	-------------------

Schappacher Engineering, LLC

Invoice

P.O. Box 21203
 Bradenton, FL 34204

Date	Invoice #
2/10/2014	S13885

Bill To
Mira Lago West CDD Attn: Accounts Receivable 3434 Colwell Avenue, Suite 200 Tampa, FL 33614

Project Number	Terms	Project
	Due on receipt	Mira Lago West CDD

Serviced	Description	Quantity	Rate	Amount
1/3/2014	Follow up with contractor and staff on Lake 8 repairs.	0.5	150.00	75.00
1/6/2014	Follow up with staff on Contract Documents for Lake 8 bank repairs.	0.5	150.00	75.00
1/16/2014	Obtain signature from Bob and prepare final contract documents for Lake 8 bank repairs and send final contract documents to Greg and Bob.	1	150.00	150.00

RECEIVED

Jate Hec'd Hizzetta & Co., Inc. FEB 17 2014

J/M approval gk Date 2/18/14

Jate entered FEB 17 2014

Fund 001 GLS 1300 OC 3103

Check # _____

Make checks payable to Schappacher Engineering
 Thank you for your business

Total

\$300.00

MIRA LAGO WEST COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · 3434 COLWELL AVENUE · SUITE 200 · TAMPA, FLORIDA 33614

Check Request

Amount: \$100.00

Project Name: Mira Lago West Community
Development District

Date: 2/17/14

Attention: Matthew Moody

Made Payable To: Sunset Grill at Little Harbor

Address: 602 Bahia Del Sol Boulevard

City, State & Zip: Ruskin, FL 33570

Requested By: Greg Cox, District Manager

Reason: Payment for use of facility for CDD meeting
On February 4, 2014

Special Instructions:

District Manager Approval: 

Date Rec'd Rizzetta & Co., Inc. _____

D/M approval *above Date _____

Date entered FEB 18 2014

Fund 001 GLS 1300 OC 4903

Check# _____

Your Electric Bill

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Web site at
tampaelectric.com
8772-04731

Average kWh per day	
Jan 2014	103
Dec	104
Nov	104
Oct	150
Sep	79
Aug	75
Jul	148
Jun	148
May	150
Apr	150
Mar	149
Feb	128
Jan 2013	127

January Billing Information:

727034

MIRA LAGO WEST COMMUNITY
402 19 ST NW
RUSKIN FL 33570-2960

Account Number
1976 0712610

Statement Date
Jan 29, 2014

Meter Number	Current Reading	Previous Reading	Diff.	Multi.	33 day period
C21047	13261	09850	3411	1	

Account Activity	Explanation	Charge	Total
Previous Balance		298.88	
Payments Received - Thank You	As of January 29, 2014	-298.88	
			\$0.00

New Charges Due by Feb 19, 2014		Service from Dec 26 to Jan 28	
Basic Service Charge	General Service 200 Rate	18.00	
Energy Charge	3,411 kWh @ \$.05847/kWh	199.44	
Fuel Charge	3,411 kWh @ \$.03910/kWh	133.37	
Electric Service Cost		\$350.81	
Florida Gross Receipts Tax	Based on \$350.81	9.00	
This Month's Charges			\$359.81

Amount not paid by due date may be assessed a late payment charge.

Total Due \$359.81

Customer Service - Business Hillsborough Co: 813.228.1010. All Other: 1.866.TECO.BIZ (866.832.6249)

Make a resolution to help a neighbor in need
Tampa Electric Share, a program co-sponsored by Tampa Electric and the Salvation Army, lets you help customers in need pay their electric bills. Visit tampaelectric.com/share to make your voluntary, tax-deductible contribution. Every dollar you donate goes directly to helping a neighbor in need. And, Tampa Electric and Peoples Gas are proud to match your contributions dollar-for-dollar up to a combined \$500,000 annually.

RECEIVED
JAN 31 2014
Date Rec'd Hizzetta & Co., Inc. _____
M approval 96 Date 2/3/14
date entered FEB 03 2014
fund 001 GL 53100 004301
check # _____

To ensure prompt credit, please return stub portion of this bill with your payment. Make check payable to Tampa Electric.

727034



Account No.
1976 0712610

New Charges
\$359.81
Payable by Feb 19

Total Bill Amount
\$359.81

Mail Payment To:
P.O. Box 31318
Tampa, FL 33631-3318

8772-04731 19730-1441

MIRA LAGO WEST COMMUNITY
c/o GREG COX
3434 COLWELL AVE STE 200
TAMPA FL 33614-8390



Your Electric Bill

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January Billing Information:

727035

MIRA LAGO WEST COMMUNITY
704 YORK DALE DR PMP #B
RUSKIN FL 33570-0000

Account Number
1976 0739470

Statement Date
Jan 29, 2014

Visit our
Web site at
tampaelectric.com
8772-04732

Average kWh per day

Jan 2014	30
Dec	28
Nov	24
Oct	24
Sep	24
Aug	33
Jul	32
Jun	32
May	31
Apr	32
Mar	36
Feb	37
Jan 2013	39

Meter Number	Current Reading	Previous Reading	Diff.	Multi.	33 day period
J99466	16204	15206	998	1	

Next Read Date On Or About	Feb 25, 2014	Total kWh Purchased	998
Account Activity	Explanation	Charge	Total
Previous Balance		98.89	
Payments Received - Thank You	As of January 29, 2014	-98.89	
			\$0.00

New Charges Due by Feb 19, 2014		Service from Dec 26 to Jan 28	
Basic Service Charge	General Service 200 Rate	18.00	
Energy Charge	998 kWh @ \$.05847/kWh	58.35	
Fuel Charge	998 kWh @ \$.03910/kWh	39.02	
Electric Service Cost		\$115.37	
Florida Gross Receipts Tax	Based on \$115.37	2.96	
This Month's Charges			\$118.33

Amount not paid by due date may be assessed a late payment charge.

Total Due **\$118.33**

Customer Service - Business Hillsborough Co: 813.228.1010. All Other: 1.866.TECO.BIZ (866.832.6249)

Make a resolution to help a neighbor in need

Tampa Electric Share, a program co-sponsored by Tampa Electric and the Salvation Army, lets you help customers in need pay their electric bills. Visit tampaelectric.com/share to make your voluntary, tax-deductible contribution. Every dollar you donate goes directly to helping a neighbor in need. And, Tampa Electric and Peoples Gas are proud to match your contributions dollar-for-dollar up to a combined \$500,000 annually.

RECEIVED
JAN 31 2014

ate nec o Rizzetta & Co., Inc. _____
/M approval gr Date 2/3/14
ate entered FEB 03 2014
and 001 GL 53100 00 4301

To ensure prompt credit, please return stub portion of this bill with your payment. Make check payable to Tampa Electric.

727035



Account No.
1976 0739470

New Charges
\$118.33
Payable by Feb 19

Total Bill Amount
\$118.33

Mail Payment To:
P.O. Box 31318
Tampa, FL 33631-3318

8772-04732 19731-1442



MIRA LAGO WEST COMMUNITY
3434 COLWELL AVE STE 200
TAMPA FL 33614-8390



Tab 3

Corporate Trust Group
225 E. Robinson Street
Suite 250
Orlando, Florida 32801

Janice Entsminger
Vice President
janice.entsminger@usbank.com
Phone: 407-835-3810 Fax: 407-835-3814

Amortization Recalculation Agreement

March 20, 2014

Mira Lago Community Development District
c/o Rizzetta & Company, Inc.
3434 Colwell Avenue, Suite 200
Tampa, FL 33614

Re: Mira Lago Community Development District Master Trust Indenture and as supplemented

Dear Sir/Madam:

U.S. Bank National Association (“U.S. Bank” or the “Recalculation Agent”) hereby agrees with the Mira Lago Community Development District (the “District”) to act as the District’s Amortization Recalculation Agent. The duties of U.S. Bank are set forth in this Amortization Recalculation Agreement (the “Agreement”). The purpose of this Agreement is to provide calculations to the District to facilitate the District’s compliance with the provisions of the Indenture concerning the calculation of bond debt payments. U.S. Bank is acting as an independent contractor for this purpose and is not an agent of the District.

1. **Duties:** U.S. Bank shall have only such duties as are specifically set forth herein. U.S. Bank shall provide to the District up to two (2) re-amortization schedules per calendar year per bond issue as requested by the District. Recalculations will take into account bond redemptions as specified by the District with the goal of creating a schedule of substantially level annual debt service for the remaining bond term. The District shall be solely responsible for determining whether any such recalculated amortization schedule meets the requirements of the applicable trust indenture.
2. **Fees:** The fee for U.S. Bank’s services under this Agreement will be \$200 annually to be paid in arrears with annual administration fees for the applicable bond issue.
3. **Termination:** Both the District and U.S. Bank will have the right to terminate this Agreement upon 30 days prior written notice.
4. **Representation of the District:** The District represents and warrants that it will provide in a timely manner all information necessary for U.S. Bank to carry out its duties under this Agreement and as otherwise requested by U.S. Bank.
5. **Reliance on Documents, etc.**

U.S. Bank may conclusively rely on the truth and accuracy of all information

furnished to U.S. Bank by the District.

U.S. Bank shall not be liable for any error of judgment made in good faith. U.S. Bank shall not be liable except to the extent that a court of competent jurisdiction determines that U.S. Bank's gross negligence or willful misconduct hereunder was the sole cause of the District's loss and in no event shall U.S. Bank's liability exceed an amount equal to the fees paid by the District to U.S. Bank. Notwithstanding the preceding, in no event shall U.S. Bank be liable for incidental, indirect, special, consequential or punitive damages (including, but not limited to lost profits), even if the U.S. Bank has been advised of the likelihood of such loss or damage and regardless of the form of action.

5. Indemnification: To the extent allowed by law, the District shall indemnify and hold U.S. Bank harmless against any loss, cost, claim, liability or expense arising out of or in connection with the Bank's acceptance or administration of the Bank's duties hereunder (except any loss, liability or expense as may be determined by a court of competent jurisdiction to have been caused solely by the Bank's gross negligence or willful misconduct). Such indemnification and hold harmless provision shall survive the termination of this Agreement or the Indenture or discharge of the Bonds.
6. Waiver of Jury Trial: EACH OF THE DISTRICT AND U.S. BANK KNOWINGLY WAIVES ANY RIGHT TO TRIAL BY JURY.
7. Agreement Governed by Florida Law: The terms and conditions of this Agreement shall be governed by the laws of the State of Florida without application of its conflicts of laws principles.
8. Amendments: This Agreement may be amended only by a written instrument executed by both parties.
9. Entire Agreement: This Agreement constitutes the entire agreement between the parties concerning the recalculation of amortization schedules.

This Agreement shall be effective upon the District's acceptance hereof as indicated below.

Sincerely,
U.S. Bank National Association



By: Janice Entsminger
Its: Vice President

Approved and Accepted:
Mira Lago Community Development District

By: _____
Its: _____
Date: _____

Tab 4

**MIRA LAGO WEST
COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2013**

**MIRA LAGO WEST COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Mira Lago West Community Development District
Hillsborough County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the remaining fund information of Mira Lago West Community Development District, Hillsborough County Florida ("District") as of and for the fiscal year ended September 30, 2013, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the remaining fund information of the District as of September 30, 2013, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As described in Note 2 to the financial statements, in fiscal year 2013, the District adopted new accounting guidance, Governmental Accounting Standards Board ("GASB") Statements No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* and No. 65, *Items Previously Reported as Assets and Liabilities*.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 28, 2014, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

February 28, 2014

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Mira Lago West Community Development District, Hillsborough County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2013. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The liabilities plus deferred inflows of resources of the District exceeded its assets plus deferred outflows of resources at the close of the most recent fiscal year resulting in a net position deficit balance of (\$606,672).
- The change in the District's total net position in comparison with the prior fiscal year was (\$139,659), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2013, the District's governmental funds reported combined ending fund balances of \$436,002, a decrease of (\$25,574) in comparison with the prior fiscal year. A portion of fund balance is restricted for debt service and capital projects, non-spendable for prepaid items, assigned for subsequent year's expenditures and the remainder is unassigned fund balance which is available for spending at the District's discretion.
- During fiscal year 2013, the District implemented Governmental Accounting Standards Board ("GASB") Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 Financial Accounting Standards Board ("FASB") and American Institute of Certified Public Accountants ("AICPA") Pronouncements*, GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. Please see New Accounting Standards Adopted in Note 2 of the financial statements for additional information.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as the introduction to the District's basic financial statements.

The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements distinguish functions of the District that are principally supported by assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management), maintenance and stormwater control functions.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be attributed to one category: governmental funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three individual governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund. The general fund and debt service funds are considered to be major funds and the capital projects fund is considered to be a non-major fund.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year.

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure); less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

Key components of the District's net position are reflected in the following table:

NET POSITION SEPTEMBER 30,		
	2013	2012
Assets, excluding capital assets	\$ 440,367	\$ 607,252
Capital assets, net of depreciation	3,011,125	3,212,114
Total assets	<u>3,451,492</u>	<u>3,819,366</u>
Liabilities, excluding long-term liabilities	93,164	180,710
Long-term liabilities	3,965,000	3,965,000
Total liabilities	<u>4,058,164</u>	<u>4,145,710</u>
Net position		
Net invested in capital assets	418,922	704,911
Restricted for:		
Debt service	71,270	66,116
Capital projects	1,539	1,539
Unrestricted	(1,098,403)	(1,098,910)
Total net position (deficit)	<u>\$ (606,672)</u>	<u>\$ (326,344)</u>

The District's net position decreased during the most recent fiscal year. The majority of the decrease represents the extent to which the cost of operations and depreciation expense exceeded ongoing program revenues.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2013	2012
Revenues:		
Program revenues		
Charges for services	\$ 469,074	\$ 470,497
General revenues		
Unrestricted investment earnings	202	413
Total revenues	<u>469,276</u>	<u>470,910</u>
Expenses:		
General government	73,690	61,942
Maintenance and operations	253,991	264,613
Stormwater control	65,470	13,429
Interest on long-term debt	215,784	226,331
Total expenses	<u>608,935</u>	<u>566,315</u>
Change in net position	<u>(139,659)</u>	<u>(95,405)</u>
Net position (deficit) - beginning, previously stated	(326,344)	(230,939)
Effect of adoption of GASB No. 65 (Note 2)	(140,669)	-
Net position (deficit) - beginning, as restated	<u>(467,013)</u>	<u>(230,939)</u>
Net position (deficit) - ending	<u>\$ (606,672)</u>	<u>\$ (326,344)</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2013 was \$608,935. The costs of the District's activities were primarily funded by program revenues. As in the prior fiscal year, program revenues are comprised primarily of assessments. The increase in expenses is due primarily to greater lake and pond bank maintenance costs.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2013 was amended to increase appropriations by \$50,000. The increase in appropriations is due to the additional costs incurred related to lake and pond bank maintenance. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2013.

GENERAL BUDGETING HIGHLIGHTS (Continued)

The variance between budgeted and actual general fund revenues is primarily due to less people taking advantage of the discount period leading to higher collections on assessments. The actual general fund expenditures were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2013, the District had \$4,130,571 invested in infrastructure, stormwater management system, and furniture, fixtures and equipment for its governmental activities. In the government-wide financial statements, depreciation of \$1,119,446 has been taken, which resulted in a net book value of \$3,011,125. More detailed information about the District's capital assets is presented in the notes to the financial statements.

Capital Debt

At September 30, 2013, the District had \$3,965,000 in Bonds outstanding for its governmental activities. More detailed information about the District's debt is presented in the accompanying notes to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Mira Lago West Community Development District's Finance Department at 3434 Colwell Avenue, Suite 200, Tampa Florida, 33614.

FINANCIAL STATEMENTS

**MIRA LAGO WEST COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2013**

	Governmental Activities
ASSETS	
Cash	\$ 119,017
Investments	3,469
Prepays and deposits	10,508
Restricted assets:	
Temporarily restricted	
Investments	307,373
Capital assets	
Depreciable assets, net	3,011,125
Total assets	3,451,492
LIABILITIES	
Accounts payable and accrued expenses	4,365
Accrued interest payable	88,799
Non-current liabilities:	
Due within one year	90,000
Due in more than one year	3,875,000
Total liabilities	4,058,164
NET POSITION	
Net invested in capital assets	418,922
Restricted for:	
Debt service	71,270
Capital projects	1,539
Unrestricted	(1,098,403)
Total net position (deficit)	\$ (606,672)

See notes to the financial statements

**MIRA LAGO WEST COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

<u>Functions/Programs</u>	Expenses	Program Revenues Charges for Services	Net (Expense) Revenue and Changes in Net Position
<u>Primary government:</u>			<u>Governmental Activities</u>
Governmental activities:			
General government	\$ 73,690	\$ 73,690	\$ -
Maintenance and operations	253,991	92,428	(161,563)
Stormwater control	65,470		(65,470)
Interest on long-term debt	215,784	302,956	87,172
Total governmental activities	608,935	469,074	(139,861)
General revenues:			
Unrestricted investment earnings			202
Total general revenues			202
Change in net position			(139,659)
Net position (deficit) - beginning, previously stated			(326,344)
Effect of adoption of GASB No. 65 (Note 2)			(140,669)
Net position (deficit) - beginning, as restated			(467,013)
Net position (deficit) - ending			\$ (606,672)

See notes to the financial statements

**MIRA LAGO WEST COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2013**

	Major Funds		Non-Major Fund	Total Governmental Funds
	General	Debt Service	Capital Project	
ASSETS				
Cash	\$ 119,017	\$ -	\$ -	\$ 119,017
Investments	3,469	294,422	12,951	310,842
Prepays and deposits	10,508	-	-	10,508
Total assets	\$ 132,994	\$ 294,422	\$ 12,951	\$ 440,367
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued expenses	\$ 4,365	\$ -	\$ -	\$ 4,365
Total liabilities	4,365	-	-	4,365
Fund balances:				
Nonspendable:				
Prepaid items	10,508	-	-	10,508
Restricted for:				
Debt service	-	294,422	-	294,422
Capital projects	-	-	12,951	12,951
Assigned to:				
Subsequent year's expenditures	30,000	-	-	30,000
Unassigned	88,121	-	-	88,121
Total fund balances	128,629	294,422	12,951	436,002
Total liabilities and fund balances	\$ 132,994	\$ 294,422	\$ 12,951	\$ 440,367

See notes to the financial statements

**MIRA LAGO WEST COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET-
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2013**

Fund balance - governmental funds	\$	436,002
<p>Amounts reported for governmental activities in the statement of net position are different because:</p>		
<p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets in the net position of the government as a whole.</p>		
Cost of capital assets	4,130,571	
Accumulated depreciation	<u>(1,119,446)</u>	3,011,125
<p>Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.</p>		
Accrued interest payable	(88,799)	
Bonds payable	<u>(3,965,000)</u>	<u>(4,053,799)</u>
Net position of governmental activities		<u>\$ (606,672)</u>

See notes to the financial statements

**MIRA LAGO WEST COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

	Major Funds		Non-Major Fund	Total Governmental Funds
	General	Debt Service	Capital Project	
REVENUES				
Assessments	\$ 166,118	\$ 302,956	\$ -	\$ 469,074
Interest and other revenues	202	-	-	202
Total revenues	166,320	302,956	-	469,276
EXPENDITURES				
Current:				
General government	73,690	-	-	73,690
Maintenance and operations	53,002	-	-	53,002
Stormwater control	65,470	-	-	65,470
Debt service:				
Principal	-	85,000	-	85,000
Interest	-	217,688	-	217,688
Total expenditures	192,162	302,688	-	494,850
Excess (deficiency) of revenues over (under) expenditures	(25,842)	268	-	(25,574)
OTHER FINANCING SOURCES (USES)				
Transfer in (out)	-	101	(101)	-
Total other financing sources (uses)	-	101	(101)	-
Net change in fund balances	(25,842)	369	(101)	(25,574)
Fund balances - beginning	154,471	294,053	13,052	461,576
Fund balances - ending	\$ 128,629	\$ 294,422	\$ 12,951	\$ 436,002

See notes to the financial statements

**MIRA LAGO WEST COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

Net change in fund balances - total governmental funds	\$	(25,574)
Amounts reported for governmental activities in the statement of activities are different because:		
Depreciation of capital assets is not recognized in the governmental fund statements but is reported as an expense in the statement of activities.		(200,989)
Repayment of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		85,000
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.		<u>1,904</u>
Change in net position of governmental activities	\$	<u><u>(139,659)</u></u>

See notes to the financial statements

**MIRA LAGO WEST COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Mira Lago West Community Development District ("District") was established on December 21, 2004 by Ordinance No. 04-49 of Hillsborough County, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides, among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("the Board"), which is composed of five members. Three of the Supervisors are elected on an at large basis by landowners of the District and two are elected on an at large basis by qualified electors that reside within the District. The Board of Supervisors of the District exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

1. Allocating and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statement 14, Statement 39 and Statement 61, amendments of GASB Statement 14. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments, including debt service assessments and operations and maintenance assessments, are non-ad valorem assessments imposed on all lands located within the District and benefitted by the District's activities. Operation and maintenance assessments are levied by the District prior to the start of the fiscal year which begins October 1st and ends on September 30th. Operation and maintenance special assessments are imposed upon all benefitted lands in the District. Debt service special assessments are imposed upon certain lots and lands described in each resolution imposing the special assessment for each series of Bonds issued by the District.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The government reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

The District also reports the following non-major governmental fund:

Capital Project Fund

The capital project fund is used to account for financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

New Accounting Standards Adopted

During fiscal year 2013, the District implemented three new accounting standards as follows:

GASB Statement No. 62, Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements

This Statement incorporates into the GASB's authoritative literature certain guidance that previously could only be found in certain FASB and AICPA pronouncements issued on or before November 30, 1989 and eliminates the selection to apply post-November 30, 1989 FASB pronouncements that do not conflict with or contradict GASB pronouncements.

GASB Statement No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position

This Statement provides financial reporting guidance for deferred outflows of resources and deferred inflows of resources and identifies net position as the residual of all other elements presented in a statement of financial position. This Statement amends the net asset reporting requirements by incorporating deferred outflows of resources and deferred inflows of resources (previously reported as assets and liabilities) into the definitions of the required components of the residual measure and by renaming that measure as net position, rather than net assets.

GASB Statement No. 65, Items Previously Reported as Assets and Liabilities

This Statement establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities.

The implementation of GASB 65 resulted in the write off of Bond issuance costs and the effect of adoption of GASB 65 is the reduction of beginning net position by \$140,669 of the governmental activities. The effect on fiscal year 2012 had the implementation of GASB 65 occurred earlier would have resulted in a decrease in expenses of the governmental activities by \$6,138.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District's cash on hand and demand deposits are considered to be cash and cash equivalents.

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury;
- e) Short-term Bond Funds.

In addition, surplus funds may be deposited into certificates of deposit which are insured. Any unspent proceeds are required to be held in investments allowed in as specified in the Bond Indenture.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Deposits and Investments (Continued)

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds and reports investments at fair value.

Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Earthwork and paving	20
Stormwater management	25
Furniture, fixtures, and equipment	5

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Deferred Outflows/Inflows of Resources

The statement of net position reports, as applicable, a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to future reporting period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time. For example, the District would record deferred outflows of resources related to debit amounts resulting from current and advance refundings resulting in the defeasance of debt (i.e. when there are differences between the reacquisition price and the net carrying amount of the old debt).

The statement of net position reports, as applicable, a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until that time. For example, when an asset is recorded in the governmental fund financial statements, but the revenue is not available, the District reports a deferred inflow of resources until such times as the revenue becomes available.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year, the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) A public hearing is conducted to obtain comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriations for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

Investments

The District's investments were held as follows at September 30, 2013:

	Fair Value	Credit Risk	Weighted Average Maturities
First American Treasury Obligations CL Z	\$ 307,373	S&P AAAm	48 days
Investment in Local Government Surplus Funds Trust Fund (Florida PRIME)	2,651	S&P AAAm	44 days
Investment in Fund B Surplus Funds Trust Fund	818	Not rated	4.04 years
Total Investments	<u>\$ 310,842</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

The Bond indenture limits the type of investments held using unspent Bond proceeds.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2013 was as follows:

	Beginning Balance	Additions	Disposals	Ending Balance
<u>Governmental activities</u>				
Capital assets, being depreciated				
Earthwork/paving	\$ 3,179,885	\$ -	\$ -	\$ 3,179,885
Stormwater management	925,886	-	-	925,886
Furniture, fixtures and equipment	24,800	-	-	24,800
Total capital assets, being depreciated	<u>4,130,571</u>	<u>-</u>	<u>-</u>	<u>4,130,571</u>
Less accumulated depreciation for:				
Earthwork/paving	740,913	158,994	-	899,907
Stormwater management	172,584	37,035	-	209,619
Furniture, fixtures and equipment	4,960	4,960	-	9,920
Total accumulated depreciation	<u>918,457</u>	<u>200,989</u>	<u>-</u>	<u>1,119,446</u>
Total capital assets, being depreciated, net	<u>3,212,114</u>	<u>(200,989)</u>	<u>-</u>	<u>3,011,125</u>
Governmental activities capital assets, net	<u>\$ 3,212,114</u>	<u>\$ (200,989)</u>	<u>\$ -</u>	<u>\$ 3,011,125</u>

Depreciation expense was charged to the maintenance and operations function.

NOTE 6 – LONG-TERM LIABILITIES

In September 2005, the District issued \$4,470,000 of Capital Improvement Revenue Bonds, Series 2005 due on May 1, 2036 with a fixed interest rate of 5.375%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2007 through May 1, 2036.

The Bonds are subject to redemption at the option of the District prior to maturity. The Bonds are also subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occur as outlined in the Bond Indenture.

The Bond Indenture requires that the District maintain adequate funds in a reserve account to meet the debt service reserve requirement as defined in the Indenture. In addition, the Bond Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2013.

Changes in long-term liability activity for the fiscal year ended September 30, 2013 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2005	\$ 4,050,000	\$ -	\$ 85,000	\$ 3,965,000	\$ 90,000
Total	<u>\$ 4,050,000</u>	<u>\$ -</u>	<u>\$ 85,000</u>	<u>\$ 3,965,000</u>	<u>\$ 90,000</u>

NOTE 6 – LONG-TERM LIABILITIES (Continued)

At September 30, 2013, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2014	\$ 90,000	\$ 213,119	\$ 303,119
2015	95,000	208,281	303,281
2016	100,000	203,175	303,175
2017	105,000	197,800	302,800
2018	110,000	192,156	302,156
2019-2023	655,000	864,838	1,519,838
2024-2028	855,000	668,113	1,523,113
2029-2033	1,120,000	411,725	1,531,725
2034-2036	835,000	91,375	926,375
Total	<u>\$ 3,965,000</u>	<u>\$ 3,050,582</u>	<u>\$ 7,015,582</u>

NOTE 7 – CONCENTRATION

The District's activity is dependent upon the continued involvement of the major builder, Lennar Homes, the loss of which could have a material adverse effect on the District's operations.

NOTE 8 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 9 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. The District has not filed any claims under this commercial coverage during the last three years.

**MIRA LAGO WEST COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Assessments	\$ 159,900	\$ 159,900	\$ 166,118	\$ 6,218
Interest and other revenues	-	-	202	202
Total revenues	<u>159,900</u>	<u>159,900</u>	<u>166,320</u>	<u>6,420</u>
EXPENDITURES				
Current:				
General government	70,158	70,158	73,690	(3,532)
Maintenance and operations	72,242	72,242	53,002	19,240
Stormwater control	17,500	67,500	65,470	2,030
Total expenditures	<u>159,900</u>	<u>209,900</u>	<u>192,162</u>	<u>17,738</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(50,000)</u>	<u>(25,842)</u>	<u>24,158</u>
OTHER FINANCING SOURCES				
Use of fund balance	-	50,000	-	(50,000)
Total other financing sources	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>(50,000)</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>(25,842)</u>	<u>\$ (25,842)</u>
Fund balance - beginning			<u>154,471</u>	
Fund balance - ending			<u>\$ 128,629</u>	

See notes to required supplementary information

**MIRA LAGO WEST COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the General Fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed the budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2013 was amended to increase appropriations by \$50,000. The increase in appropriations is due to the additional costs incurred related to lake and pond bank maintenance. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2013.

The variance between budgeted and actual general fund revenues is primarily due to less people taking advantage of the discount period leading to higher collections on assessments. The actual general fund expenditures were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors
Mira Lago West Community Development District
Hillsborough County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the remaining fund information of Mira Lago West Community Development District, Hillsborough County, Florida (the "District") as of and for the fiscal year ended September 30, 2013, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated February 28, 2014, which includes an emphasis of matter paragraph.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

February 28, 2014



**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Mira Lago West Community Development District
Hillsborough County, Florida

We have audited the accompanying basic financial statements of Mira Lago West Community Development District, Hillsborough County, Florida (the "District") as of and for the fiscal year ended September 30, 2013, and have issued our report thereon dated February 28, 2014, which includes an emphasis of matter paragraph.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; and *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

In addition, we have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters based on an audit of the financial statements performed in accordance with *Government Auditing Standards* dated February 28, 2014. Disclosures in that report should be considered in conjunction with this management letter.

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General of the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of the District and the Auditor General of the State of Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank the District and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

February 28, 2014

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2012.

2. A statement as to whether or not the local governmental entity complied with Section 218.415, Florida Statutes, regarding the investment of public funds.

The District complied with Section 218.415, Florida Statutes, regarding the investment of public funds.

3. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2013.

4. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2013.

5. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

6. The financial report filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes agrees with the September 30, 2013 financial audit report.

7. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

8. We applied financial condition assessment procedures pursuant to Rule 10.556(7) and no deteriorating financial conditions were noted as of September 30, 2013. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.