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***MIRADA
COMMUNITY DEVELOPMENT DISTRICT***

Advanced Meeting Package

***Board of Supervisors
Regular Meeting***

***Tuesday
April 4, 2017
9:00 a.m.***

At:

***Residence Inn
2101 Northpointe Parkway
Lutz, Florida***

Note: The Advanced Meeting Package is a working document and thus all materials are considered DRAFTS prior to presentation and Board acceptance, approval or adoption.

Mirada Community Development District

DPFG Management & Consulting, LLC
15310 Amberly Drive, Suite 175, Tampa, Florida 33647
Phone: 813-374-9105

Board of Supervisors
**Mirada Community
Development District**

Dear Board Members:

The Regular Meeting of the Board of Supervisors of Mirada Community Development District is scheduled for **Tuesday, April 4, 2017 at 9:00 a.m.** at the Residence Inn, 2101 Northpointe Parkway, Lutz, Florida, 33558.

The advanced copy of the agenda for the meeting is attached along with associated documentation for your consideration. Any additional support material will be forwarded to you under separate cover or distributed at the meeting.

The balance of the agenda is routine in nature and staff will present their reports at the meeting. In the meantime if you have any questions, please contact me.

Sincerely,

Paul Cusmano

Paul Cusmano
District Manager

MIRADA COMMUNITY DEVELOPMENT DISTRICT

Date of Meeting: Tuesday April 4, 2017
Time: 9:00 a.m.
Location: Residence Inn
2101 Northpointe Parkway
Lutz, Florida 33358

Conference Call No.: (563) 999-2090
Code: 686859

AGENDA

I. Roll Call

II. Audience Comments

III. Consent Agenda

- A. Approval of Minutes of March 7, 2017 Meeting Exhibit 1
- B. Acceptance of February 2017 Unaudited Financial Statement Exhibit 2

IV. Business Matters

- A. Approval of the Development Acquisition Agreement & Promissory Note Exhibit 3
- B. Ratification of District Management Services Contract Assignment Exhibit 4
- C. Additional Matters

V. Staff Reports

- A. District Manager
- B. Attorney
- C. District Engineer

VI. Supervisors Requests

VII. Audience Questions and Comments on Other Items

VIII. Adjournment

EXHIBIT 1.

1 **MINUTES OF MEETING**
2 **MIRADA**
3 **COMMUNITY DEVELOPMENT DISTRICT**

4
5 The Regular Meeting of the Board of Supervisors of the Mirada Community Development
6 District was held on Tuesday, March 7, 2017 at 9:00 a.m. at the Residence Inn, 2101 Northpointe
7 Parkway, Lutz, Florida

8 **FIRST ORDER OF BUSINESS – Roll Call**

9 Mr. Cusmano called the meeting to order.

10 Present and constituting a quorum were:

11 Mike Lawson	Board Supervisor, Chairman
12 Doug Draper	Board Supervisor, Vice Chairman
13 Lori Price	Board Supervisor, Assistant Secretary

14 Also present were:

15 Paul Cusmano	District Manager
16 Mark Straley	District Counsel (<i>via phone</i>)
17 Tonja Stewart	District Engineer (<i>via phone</i>)

18 **SECOND ORDER OF BUSINESS – Audience Comments**

19 There being none, the next item followed.

20 **THIRD ORDER OF BUSINESS – Consent Agenda**

21 **A. Approval of Minutes from January 3, 2017 Meeting**

22 **B. Acceptance of the December 2016 & January 2017 Unaudited Financial Statements**

23 On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board
24 approved **Items A & B** for the Mirada Community Development District.

25
26 **FOURTH ORDER OF BUSINESS – Business Matters**

27 **A. Ratification of Mirada Parcels 16-22 Early Release (\$175,303)**

28 Mr. Cusmano presented Ratification of Mirada Parcels 16-22 Early Release (\$175,303) and asked
29 for comments or questions.

30 On a MOTION by Mr. Lawson, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board ratified
31 the Mirada Parcels 16-22 Early Release (\$175,303) for the Mirada Community Development District.

32
33 **B. Consideration and Approval of the District Management Services Contract**
34 **Assignment**

35
36 Mr. Cusmano presented Consideration and Approval of the District Management Services
37 Contract Assignment and asked for comments or questions.

38 On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board
39 approved the District Management Services Contract Assignment for the Mirada Community
40 Development District.

41

42 **C. Additional Matters**

43 There being none, next item followed.

44 **FIFTH ORDER OF BUSINESS – Staff Reports**

45 **A. District Manager**

46 There being none, next item followed.

47 **B. District Attorney**

48 There being none, next item followed

49 **C. District Engineer**

50 There being none, next item followed.

51 **SIXTH ORDER OF BUSINESS – Supervisors Requests**

52 There being none, next item followed.

53 **SEVENTH ORDER OF BUSINESS – Public Comments**

54 There being none, next item followed.

55 **EIGHTH ORDER OF BUSINESS – Adjournment**

56 On a MOTION by Mr. Lawson, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board
57 adjourned the meeting for the Mirada Community Development District.

58

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

62

63 **Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed**
64 **meeting held on _____.**

65

66

67

68 _____
68 **Signature**

69

70 _____

71 **Printed Name**

72 **Title:** Secretary Assistant Secretary

73

Signature

Printed Name

Title: Chairman Vice Chairman

74

EXHIBIT 2.

Mirada CDD
Community Development District

Financial Statements
Unaudited

Period ending
February 28, 2017

**MIRADA CDD
BALANCE SHEET
February 28, 2017**

	M GEN FUND	CAP FUND	CONSOLIDATED TOTAL
<u>ASSETS:</u>			
CASH	\$ (237)	\$ -	\$ (237)
ACCOUNTS RECEIVABLE	6,249	11,500	17,749
DEPOSIT	300	-	300
TOTAL ASSETS	\$ 6,313	\$ 11,500	\$ 17,813
<u>LIABILITIES:</u>			
ACCOUNTS PAYABLE	\$ 6,249	\$ 11,500	\$ 17,749
<u>FUND BALANCE:</u>			
RESTRICTED FOR:			
ASSIGNED:	-	-	-
UNASSIGNED:	63	-	63
TOTAL LIABILITIES & FUND BALANCE	\$ 6,313	\$ 11,500	\$ 17,813

**MIRADA CDD
GENERAL FUND**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
FOR PERIOD STARTING OCTOBER 1, 2016 ENDING FEBRUARY 28, 2017**

	FY2017 ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
I. REVENUE				
SPECIAL ASSESSMENTS - OFF ROLL	-	-	-	-
DEVELOPER FUNDING	362,105	150,877	31,863	(119,014)
INTEREST	-	-	-	-
TOTAL REVENUE	362,105	150,877	31,863	(119,014)
II. EXPENDITURES				
ADMINISTRATIVE:				
SUPERVISORS COMPENSATION	12,000	5,000	2,245	2,755
PAYROLL PROCESSING	660	275	537	(262)
MANAGEMENT CONSULTING SERVICES	21,000	8,750	8,750	-
CONSTRUCTION ACCOUNTING SERVICES	9,000	3,750	-	3,750
PLANNING AND COORDINATING SERVICES	36,000	15,000	15,000	-
ADMINISTRATIVE SERVICES	3,500	1,458	-	1,458
BANK FEES	300	125	24	101
MISCELLANEOUS	500	208	-	208
AUDITING SERVICES	4,500	1,875	-	1,875
TRAVEL PER DIEM	-	-	15	(15)
INSURANCE	4,000	2,410	2,410	-
REGULATORY AND PERMIT FEES	175	175	175	-
LEGAL ADVERTISEMENTS	2,000	833	242	591
ENGINEERING SERVICES	4,000	1,667	-	1,667
LEGAL SERVICES	7,500	3,125	1,375	1,750
PERFORMANCE & WARRANTY BOND PREM.	-	-	1,450	(1,450)
WEBSITE HOSTING	720	300	477	(177)
ADMINISTRATIVE CONTINGENCY	-	-	-	-
TOTAL ADMINISTRATIVE	105,855	44,952	32,701	12,251
DEBT SERVICE ADMINISTRATION:				
DISSEMINATION AGENT	1,000	-	-	-
TRUSTEE FEES	4,500	-	-	-
ARBITRAGE	750	-	-	-
TOTAL DEBT SERVICE ADMINISTRATION	6,250	-	-	-
FIELD OPERATIONS:				
UTILITIES	-	-	369	(369)
FIELD MANAGEMENT	-	-	-	-
LANDSCAPE/FIELD CONTINGENCY	250,000	-	-	-
TOTAL FIELD OPERATIONS	250,000	-	369	(369)
TOTAL EXPENDITURES	362,105	44,952	33,070	11,882
EXCESS REVENUE OVER (UNDER) EXPEND.	-	105,925	(1,207)	(107,132)
FUND BALANCE - BEGINNING	-	-	1,270	1,270
FUND BALANCE - ENDING	\$ -	\$105,925	63	(105,862)

MIRADA CDD
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
FOR PERIOD STARTING OCTOBER 1, 2016 ENDING FEBRUARY 28, 2017

	<u>ACTUAL</u> <u>YEAR-TO-DATE</u>
REVENUE	
DEVELOPER FUNDING	13,150
MISCELLANEOUS REVENUE	-
TOTAL REVENUE	<u>13,150</u>
EXPENDITURES	
CONSTRUCTION IN PROGRESS	13,150
TOTAL EXPENDITURES	<u>13,150</u>
EXCESS REVENUE OVER (UNDER) EXPEND.	-
FUND BALANCE - BEGINNING	-
FUND BALANCE - ENDING	<u>-</u>

MIRADA CDD
Cash Reconciliation - General Fund
February 28, 2017

Balance Per Bank Statement	\$ 886.64
Less: Outstanding Checks	(1,123.51)
<i>Adjusted Bank Balance</i>	<u><u>\$ (236.87)</u></u>
Beginning Cash Balance Per Books	\$ 700.49
Cash Receipts	560.00
Cash Disbursements	(1,497.36)
<i>Balance Per Books</i>	<u><u>\$ (236.87)</u></u>

**Mirada CDD
Check Register
FY 2017**

DATE	CHECK NO.	PAYEE	TRANSACTION	DEPOSIT	DISBURSEMT	BALANCE
9/30/2016	EOM					1,133.76
10/14/2016		Developer Funding	GF 2016-09, 2017-01	8,585.65		9,719.41
10/14/2016	1014	DPFG	CDD/Field Mgmt - October		4,750.00	4,969.41
10/14/2016	1015	Egis Insurance & Risk Advisors	Insurance FY 2017		2,410.00	2,559.41
10/14/2016	1016	Stantec Consulting Services, Inc.	Engineering Svcs thru 8/26/16		916.00	1,643.41
10/14/2016	1017	Straley Robin Vericker	Legal Svcs thru 9/15/16		255.73	1,387.68
10/14/2016	1018	TECO	8/25-9/20 - 31126 Rd 52 Well		76.93	1,310.75
10/14/2016	1019	Venturesin.com, Inc.	Set Up/Domain Name		176.99	1,133.76
10/28/2016	1020	TECO	Electricity		113.79	1,019.97
10/31/2016	EOM	TOTALS		8,585.65	8,699.44	1,019.97
11/02/2016	80007	Ira Draper	BOS Mtg - 9/6/16		188.58	831.39
11/02/2016	80009DD	Lori Price	BOS Mtg - 9/6/16		183.45	647.94
11/02/2016	80008	Michael Lawson	BOS Mtg - 9/6/16		184.70	463.24
11/02/2016	ACH11022016	Paychex	Employee Tax - 9/6/16		96.65	366.59
11/02/2016	ACH110216	Paychex	EIB - payroll		77.25	289.34
11/09/2016		Developer Funding	GF 2017-2	184.80		474.14
11/10/2016	1021	Tampa Bay Times	Legal Ad		124.80	349.34
11/10/2016	1022	Venturesin.com, Inc.	Web Site Hosting - Oct		60.00	289.34
11/10/2016	ACH111016	Paychex	EIB - payroll		93.00	196.34
11/28/2016		Developer Funding	GF 2017-03	5,752.00		5,948.34
11/29/2016	1023	DPFG	CDD/Field Mgmt - Nov		4,750.00	1,198.34
11/29/2016	1024	FLORIDA DEPT OF ECONOMIC C	Annual Filing Fee		175.00	1,023.34
11/29/2016	1025	Pasco County Tax Collector	UMC Agreement		700.00	323.34
11/29/2016	1026	Tampa Bay Times	Legal Ad		242.00	81.34
11/29/2016	1027	Venturesin.com, Inc.	Web Site Hosting - Nov		60.00	21.34
11/30/2016		Bank United	Bank Fee		12.00	9.34
11/30/2016	EOM	TOTALS		5,936.80	6,947.43	9.34
12/30/2016		Bank United	Bank Fee		12.00	-2.66
12/31/2016	EOM	TOTALS			12.00	(2.66)
01/10/2017			GF 2017-04, 05	5,861.41		5,858.75
01/10/2017	ACH11017	Paychex	Paychex EIB charge		83.00	5,775.75
01/12/2017	1028	DPFG	CDD/Field Mgmt - December		4,750.00	1,025.75
01/12/2017	1029	Straley Robin Vericker	Legal Svcs thru 11/15/16		225.00	800.75
01/12/2017	1030	TECO	10/19-11/17 - 31126 Rd 52 Well		40.26	760.49
01/12/2017	1031	Venturesin.com, Inc.	Web Site Hosting - December		60.00	700.49
01/30/2017			GF 2017-06	5,916.40		6,616.89
01/31/2017	1034	DPFG	CDD/Field Mgmt - January		4,750.00	1,866.89
01/31/2017	1035	Pasco County Property Appraiser	Tax Collection Assessment Fee		750.00	1,116.89
01/31/2017	1036	Straley Robin Vericker	Legal Svcs thru 12/15/16		333.50	783.39
01/31/2017	1037	TECO	11/17-12/20 - 31126 Rd 52 Well		82.90	700.49
1/31/2017	EOM	TOTALS		11,777.81	11,074.66	700.49
02/06/2017		CR Pasco Development	GF 2017-07	560.00		1,260.49
02/10/2017	ACH2102017	Paychex	Paychex EIB Invoice		206.50	1,053.99
02/17/2017	1038	Straley Robin Vericker	Legal Svcs thru 1/15/17		500.00	553.99
02/17/2017	1039	Venturesin.com, Inc.	Web Site Hosting - Jan		60.00	493.99
02/23/2017	80010	Ira Draper	BOS Mtg - 11/1/16		188.81	305.18
02/23/2017	80012DD	Lori Price	BOS Mtg - 11/1/16		183.87	121.31
02/23/2017	80011	Michael Lawson	BOS Mtg - 11/1/16		184.70	-63.39
02/23/2017	ACH02232017	Paychex	BOS Mtg - 11/1/16		96.23	-159.62
02/23/2017	ACH2232017	Paychex	Paychex EIB Invoice		77.25	-236.87
2/28/2017	EOM	TOTALS		560.00	1,497.36	(236.87)

EXHIBIT 3.

**MIRADA
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENTS
PROMISSORY NOTE**

Owner: CR Pasco Development Company LLC (the “Owner”)

Principal Amount (not to exceed): \$50,922,700

Effective Date: April 4, 2017

The **Mirada Community Development District**, a community development district duly created, established and existing pursuant to Chapter 190, Florida Statutes (the “**District**”), for value received and in accordance with the Amended Development Acquisition Agreement between the Owner and the District, dated August 1, 2016, hereby promises to assign development credits described below or pay to the Owner set forth above, or its successors or assigns, the principal amount as shown above, in one or more installments, less any proceeds previously paid by the District for a portion of the Project (as defined in the Amended Development Acquisition Agreement), which shall become due and payable when, as, and if (1) the District receives credits for transportation impact or mobility fees, water impact fees, sanitary sewer impact fees, or alternative development impact fees, or (2) in the District’s sole and absolute discretion, the District issues a future series of bonds or another form of indebtedness permissible by law, the proceeds of which are legally available for the payment of such principal under the terms of the indenture, loan agreement or other agreements applicable to such bonds or other indebtedness (the “**Bonds**”); provided, however, that the principal amount becoming due hereunder shall not exceed the lesser amount of (i) the actual cost of the Project or (ii) the fair market value of the Project as determined and certified by the District Engineer. This Note is given to finance the Project conveyed to the District and will terminate upon completion of the construction of the Project.

This Note is a limited obligation of the District. The District is under no obligation to issue such Bonds at any time, and the Owner shall have no right to compel the District to issue such Bonds or to pay such principal from any other source of funds.

This Note is issued under and pursuant to the Constitution and laws of the State of Florida, particularly Chapter 190, Florida Statutes and other applicable provisions of law. This Note is issued with the intent that the laws of the State of Florida shall govern its construction.

This Note shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida. This Note may not be assigned by Owner without the written consent of the District, not to be unreasonably withheld or conditioned.

All acts, conditions and things required by the Constitution and laws of the State of Florida and the ordinances and resolutions of the District to happen, exist and be performed

precedent to and in the issuance of this Note have happened, exist and have been performed as so required.

The District hereby waives presentment for payment, demand, protest, notice of protest and notice of dishonor, and expressly agrees to remain and continue to be bound for the payment of the principal provided for by the terms of this Note, notwithstanding any extension or extensions of the time of, or for the payment of said principal, or any change or changes in the amount or amounts agreed to be paid under or by virtue of the obligation to pay provided for in the Note, or any change or changes by way of release or surrender or substitution of any real property and collateral or either, held as security for this Note, and the District waives all and every kind of notice of such extension or extensions change or changes, and agrees that the same may be made without the joinder of the District.

THIS NOTE SHALL NOT BE DEEMED TO CONSTITUTE A GENERAL DEBT OR A PLEDGE OF THE FAITH AND CREDIT OF THE DISTRICT, OR A DEBT OR PLEDGE OF THE FAITH AND CREDIT OF THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL, LEGISLATIVE OR CHARTER PROVISION OR LIMITATION, AND IT IS EXPRESSLY AGREED BY THE OWNER OF THIS NOTE THAT SUCH OWNER SHALL NEVER HAVE THE RIGHT, DIRECTLY OR INDIRECTLY, TO REQUIRE OR COMPEL THE EXERCISE OF THE AD VALOREM TAXING POWER OF THE DISTRICT OR ANY OTHER POLITICAL SUBDIVISION OF THE STATE OF FLORIDA OR TAXATION IN ANY FORM ON ANY REAL OR PERSONAL PROPERTY FOR THE PAYMENT OF THE PRINCIPAL ON THIS NOTE.

IN WITNESS WHEREOF, the Mirada Community Development District has caused this Note to bear the signature of the Chair or Vice Chair of its Board of Supervisors and the official seal of the District to be impressed or imprinted hereon and attested by the signature of the Secretary to the Board of Supervisors.

Attest:

Mirada Community Development District

By: _____
Secretary

Chair/Vice Chair of the Board of Supervisors

EXHIBIT 3.

District Management Services Contract Assignment

DPFG, Inc. (the "Assignor") entered into a management services contract with the Mirada Community Development District (the "District"), dated 5/16/2016 (the "Contract"), as amended. Assignor wishes to assign and transfer all of its interests, rights and obligations to DPFG Management and Consulting, LLC (the Assignee").

The Assignee hereby accepts the assignment of all the Assignors obligations, responsibilities, and duties under the Contract. It is the intention of the parties that upon assignment there will no change in the level of services to the District.

Signed this February 27, 2017.

ASSIGNEE:

DPFG Management and Consulting, LLC, a Florida limited liability company

By: _____

Name: Maik Aagaard

Title: President

ASSIGNOR:

DPFG, Inc., a Delaware corporation

By: _____

Name: John Foreman

Title: President and CEO

DISTRICT:

By: _____

Title: Chairman



Real Estate Consulting Services:

Land Secured Public Financing
School District
Reimbursement and Credit
Fiscal Impact
Service Districts
Municipal District Services
Development Impact Fee
Redevelopment District
Affordable Housing Financing
Other Public Financing
Compliance
Entitlement Analysis
Cash Flow Feasibility Analysis

Disclosure Services
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Project Management Services
Capital Markets Group
Property Tax Appeals
CDD Management Services
Look Back Diagnostic Review
Lender Services
Asset Management Services
Portfolio Management Services
Economic Impact
Market Analysis

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