



**CENTURY GARDENS AT TAMIAMI  
COMMUNITY DEVELOPMENT  
DISTRICT**

**MIAMI-DADE COUNTY  
REGULAR BOARD MEETING  
MARCH 15, 2017  
10:30 A.M.**

Special District Services, Inc.  
6625 Miami Lakes Drive, Suite 374  
Miami Lakes, FL 33014

[www.centurygardenstamiamicdd.org](http://www.centurygardenstamiamicdd.org)

305.777.0761 Telephone  
877.SDS.4922 Toll Free  
561.630.4923 Facsimile

**AGENDA**  
**CENTURY GARDENS AT TAMiami COMMUNITY DEVELOPMENT DISTRICT**

Lennar Homes, LLC  
730 NW 107<sup>th</sup> Avenue,  
Suite 300 Meeting Room  
Miami, Florida 33172

**REGULAR BOARD MEETING**

March 15, 2017  
10:30 a.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish a Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
  - 1. October 19, 2016 Regular Board Meeting.....Page 2
- G. Old Business
  - 1. Discussion Regarding Transition to Resident Board
  - 2. Staff Report: As Required
- H. New Business
- I. Administrative & Operational Matters
  - 1. Budget Workshop – Fiscal Year 2017/2018.....Page 6
  - 2. Staff Report at Required
- J. Board Members & Staff Closing Comments
- K. Adjourn

# MIAMI DAILY BUSINESS REVIEW

Published Daily except Saturday, Sunday and  
Legal Holidays  
Miami, Miami-Dade County, Florida

STATE OF FLORIDA  
COUNTY OF MIAMI-DADE:

Before the undersigned authority personally appeared OCTELMA V. FERBEYRE, who on oath says that he or she is the VICE PRESIDENT, Legal Notices of the Miami Daily Business Review f/k/a Miami Review, a daily (except Saturday, Sunday and Legal Holidays) newspaper, published at Miami in Miami-Dade County, Florida; that the attached copy of advertisement, being a Legal Advertisement of Notice in the matter of

CENTURY GARDENS AT TAMAMI COMMUNITY  
DEVELOPMENT DISTRICT - FISCAL YEAR 2016/2017  
REGULAR MEETING SCHEDULE

in the XXXX Court,  
was published in said newspaper in the issues of

10/03/2016

Affiant further says that the said Miami Daily Business Review is a newspaper published at Miami in said Miami-Dade County, Florida and that the said newspaper has heretofore been continuously published in said Miami-Dade County, Florida each day (except Saturday, Sunday and Legal Holidays) and has been entered as second class mail matter at the post office in Miami in said Miami-Dade County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Sworn to and subscribed before me this  
3 day of OCTOBER, A.D. 2016

(SEAL)

OCTELMA V. FERBEYRE personally known to me



## CENTURY GARDENS AT TAMAMI COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2016/2017 REGULAR MEETING SCHEDULE

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Century Gardens at Tamiami Community Development District will hold Regular Meetings in the Meeting Room at Lennar Homes, LLC, located at 730 NW 107th Avenue, Suite 300, Miami, Florida 33172 at 10:30 a.m. on the following dates:

October 19, 2016  
November 16, 2016  
December 21, 2016  
January 18, 2017  
February 15, 2017  
March 15, 2017  
April 19, 2017  
May 17, 2017  
June 21, 2017  
July 19, 2017  
August 16, 2017  
September 20, 2017

The purpose of the meetings is to conduct any business that comes before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agenda for any of the meetings may be obtained from the District's website or by contacting the District Manager at 305-777-0761 and/or toll free at 1-877-737-4922 five (5) days prior to the date of the particular meeting.

From time to time one or two Supervisors may participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. Said meeting(s) may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at 305-777-0761 and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

CENTURY GARDENS AT TAMAMI COMMUNITY DEVELOPMENT DISTRICT

[www.centurygardentamiamicdd.org](http://www.centurygardentamiamicdd.org)  
10/3

16-37/0000156956M

CENTURY GARDENS AT TAMIAMI COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
OCTOBER 19, 2016

**A. CALL TO ORDER**

District Manager Neil Kalin called the October 19, 2016, Regular Board Meeting of the Century Gardens at Tamiami Community Development District to order at 10:32 a.m. in the Suite 300 Meeting Room of Lennar Homes, LLC located at 730 NW 107<sup>th</sup> Avenue, Miami, Florida 33172.

**B. PROOF OF PUBLICATION**

Mr. Kalin presented proof of publication that notice of the Regular Board Meeting had been published in the *Miami Daily Business Review* on October 3, 2016, as part of the District's Fiscal Year 2016/2017 Regular Meeting Schedule, as legally required.

**C. ESTABLISH A QUORUM**

Mr. Kalin determined that the attendance of Vice Chairperson Yadira Monzon and Supervisors Teresa Baluja and Sandy Chen constituted a quorum and it was in order to proceed with the meeting

Also in attendance were: District Manager Neil Kalin and Associate District Manager Armando Silva of Special District Services, Inc.; and General Counsel Gerald Knight of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

**D. ADDITIONS OR DELETIONS TO THE AGENDA**

There were no additions or deletions to the agenda.

**E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA**

There were no comments from the public for items not on the agenda.

**F. APPROVAL OF MINUTES**

**1. August 17, 2016, Regular Board Meeting**

Mr. Kalin presented the minutes of the August 17, 2016, Regular Board Meeting and asked if there were any changes. There being no changes, a **motion** was made by Ms. Baluja, seconded by Ms. Monzon and unanimously passed to approve the minutes of the August 17, 2016, Regular Board Meeting, as presented.

**G. OLD BUSINESS**

**1. Update Regarding Bond Refunding, Series 2007A – Closing Date: August 30, 2016**

Mr. Kalin advised that the 2016 Special Assessment Refunding Bonds (Par - \$5,860,000) had successfully closed on **August 31, 2016**. The refunding transaction will provide a net savings per unit per year of approximately 19%.

CENTURY GARDENS AT TAMIAMI COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
OCTOBER 19, 2016

**2. Staff Report, as Required**

There was no Staff Report at this time.

**H. NEW BUSINESS**

**1. Consider Supplemental Special Assessment Methodology Report – Refunding Bonds**

Mr. Kalin presented the Supplemental Special Assessment Methodology Report dated August 17, 2016 (Revised-Final Pricing August 22, 2016) (the “Supplemental Report”) and provided an explanation for the document. A discussion ensued after which;

A **motion** was made by Ms. Baluja, seconded by Ms. Monzon and unanimously passed to approve and adopt, *as presented*, the Century Gardens at Tamiami Community Development District Supplemental Special Assessment Methodology Report, Special Assessment Refunding Bonds, Series 2016, dated August 22, 2016, as revised for final bond pricing.

**2. Consider Resolution No. 2016-06 – Adopting a Fiscal Year 2015/2016 Amended Budget**

Mr. Kalin presented Resolution No. 2016-06, entitled:

**RESOLUTION NO. 2016-06**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CENTURY GARDENS AT TAMIAMI COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2015/2016 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.**

Mr. Kalin read the title of the resolution into the record and provided an explanation for the document. The Operating Fund as of September 30, 2016, had a positive fund balance. In addition, Mr. Kalin stated that the Debt Service Fund (2014 Series Bonds) had sufficient funds to make the November 1, 2016, required debt service payment. The Series 2016 Refunding Bonds (Refunded the 2007A Series Bonds) will commence principal and interest payments in May 2017 (A discussion ensued after which;

A **motion** was made by Ms. Baluja, seconded by Ms. Chen and unanimously passed to approve and adopt Resolution No. 2016-06, *as presented*; thereby setting the amended/revised final budget for the 2015/2016 fiscal year.

CENTURY GARDENS AT TAMIAMI COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
OCTOBER 19, 2016

**3. Consider Resolution No. 2016-07 – Authorizing Electronic Approvals & Check Signers**

Mr. Kalin presented Resolution No. 2016-07, entitled:

**RESOLUTION NO. 2016-07**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CENTURY GARDENS AT TAMIAMI COMMUNITY DEVELOPMENT DISTRICT, AUTHORIZING THE ESTABLISHMENT OF A DISTRICT CHECKING/OPERATING ACCOUNT, DESIGNATING DISTRICT OFFICIALS AND/OR AUTHORIZED STAFF TO REVIEW, APPROVE AND ISSUE PAYMENT OF EXPENDITURES VIA ELECTRONIC APPROVAL PROCESSES, SELECTING THE SIGNATORIES THEREOF; AND PROVIDING AN EFFECTIVE DATE.**

Mr. Kalin provided an explanation for the document. A discussion ensued after which;

A **motion** was made by Ms. Baluja, seconded by Ms. Monzon and unanimously passed to approve and adopt Resolution No. 2016-06, *as presented*; thereby authorizing electronic approvals for expenditures and selecting Todd Wodraska, Jason Pierman, Tricia Lascasas, Peter Pimentel, Neil Kalin and Maria C. Herrera to serve as the signatories on the District's checking/operating account. Two (2) signatures will be required on each check and checks will be released after electronic approvals have been provided by the Chairperson or the Vice Chairperson in the Chairperson's absence.

**I. ADMINISTRATIVE & OPERATIONAL MATTERS**

**1. Auditor Committee Meeting – Ranking of Proposers and Engagement Recommendation(s)**

At approximately 10:36 a.m., Mr. Kalin announced for the record that he was recessing the Regular Board Meeting and simultaneously calling to order a meeting of the **Audit Committee**. The purpose of the **Audit Committee** meeting was to rank and recommend, in order of preference, no fewer than three (3) firms to perform the required auditing services for three (3) fiscal years, commencing with the September 30, 2016, audit and to include a two (2) year renewal option. Mr. Kalin, previously appointed to the **Audit Committee**, provided a recommendation to rank Grau & Associates, the only firm submitting, as number 1. Copies of the proposal from Grau & Associates were provided at the meeting. A discussion ensued after which;

A **motion** was made by Ms. Baluja, seconded by Ms. Monzon and unanimously passed to waive the requirement to receive no fewer than three (3) firms and to rank the firm of Grau & Associates number 1.

At approximately 10:40 a.m., with there being no further **Audit Committee** business to conduct, Mr. Kalin adjourned the **Audit Committee** meeting and simultaneously

CENTURY GARDENS AT TAMIAMI COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
OCTOBER 19, 2016

reconvened the Regular Board Meeting so the that Board of Supervisors could consider and engage the firm recommended by the **Audit Committee**. A discussion ensued after which;

A **motion** was made by Ms. Baluja, seconded by Ms. Monzon and unanimously passed to engage the auditing firm of Grau & Associates, the highest ranked and qualified auditing firm, to perform audits for the three (3) fiscal years 2015/2016, 2016/2017 and 2017/2018; and the fees for each fiscal year will be \$3,300, \$3,400 and \$3,500 respectively; and to provide in the engagement a two (2) year renewal option for the fiscal years 2018/2019 audit and 2019/2020 audit; and authorizes the District Manager to negotiate a fee of not to exceed \$3,500 for the 2018/2019 fiscal year audit and \$3,500 for the 2019/2020 fiscal year audit.

**2. Staff Report, as Required**

There was no Staff Report at this time.

**J. BOARD MEMBER & STAFF CLOSING COMMENTS**

Mr. Kalin advised that unless an emergency were to arise the District would not need to meet again until after the New Year. Staff and Members of the Board exchanged well wishes for the upcoming holiday season.

**K. ADJOURNMENT**

There being no further business to come before the Board, a **motion** was made by Ms. Baluja, seconded by Ms. Monzon and unanimously passed to adjourn the Regular Board Meeting at 10:43 a.m.

---

Secretary/Assistant Secretary

---

Chairperson/Vice Chairperson

FOR DISCUSSION PURPOSES ONLY

Century Gardens At Tamiami  
Community Development District

**Proposed Budget For  
Fiscal Year 2017/2018  
October 1, 2017 - September 30, 2018**



# CONTENTS

- I PROPOSED BUDGET
- II DETAILED PROPOSED BUDGET
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2007/2016)
- IV DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2014)
- V ASSESSMENT COMPARISON

**PROPOSED BUDGET**  
**CENTURY GARDENS AT TAMiami COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	FISCAL YEAR 2017/2018 BUDGET
<b>REVENUES</b>	
Administrative Assessments	51,820
Maintenance Assessments	38,926
Debt Assessments (Series 2007/2016)	433,803
Debt Assessments (Series 2014)	426,755
Other Revenue	0
Interest Income	420
<b>TOTAL REVENUES</b>	<b>\$ 951,724</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
Engineering - Annual Report/Inspections	1,750
Park Maintenance - Lawn & Landscape Service (Includes Mulch)	15,000
Brick Paver Maintenance	0
Street/Roadway & Stormwater System Maintenance	6,000
Irrigation System Pump Station Maintenance	2,400
FPL Power	1,800
Entrance Feature(s) Signage Maintenance	3,600
Field Operation Management	840
Miscellaneous Maintenance	5,200
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 36,590</b>
<b>ADMINISTRATIVE ASSESSMENTS</b>	
Supervisor Fees	1,500
Payroll Taxes - Employer	115
Management	29,616
Legal	9,000
Assessment Roll	7,500
Audit Fees	3,400
Arbitrage Rebate Fee (Series 2007/2016)	650
Arbitrage Rebate Fee (Series 2014)	650
Insurance	6,150
Legal Advertisements	850
Miscellaneous	900
Postage	325
Office Supplies	550
Dues & Subscriptions	175
Trustee Fee (Series 2007/2016)	3,750
Trustee Fee (Series 2014)	4,500
Continuing Disclosure Fee (Series 2007/2016)	500
Continuing Disclosure Fee (Series 2014)	500
Website Management	1,500
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 72,131</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 108,721</b>
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 843,003</b>
Bond Payments (Series 2007/2016)	(407,775)
Bond Payments (Series 2014)	(401,150)
<b>BALANCE</b>	<b>\$ 34,078</b>
County Appraiser & Tax Collector Fee	(19,026)
Discounts For Early Payments	(38,052)
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ (23,000)</b>
Carryover From Prior Year	23,000
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**CENTURY GARDENS AT TAMIAMI COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
<b>REVENUES</b>				
Administrative Assessments	78,027	57,125	51,820	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	17,036	34,755	38,926	Expenditures/.94
Debt Assessments (Series 2007/2016)	544,793	431,966	433,803	Payment To Trustee/.94
Debt Assessments (Series 2014)	433,039	426,090	426,755	Payment To Trustee/.94
Other Revenue	0	0	0	Other Revenue
Interest Income	535	360	420	Interest Estimated At \$35 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 1,073,430</b>	<b>\$ 950,296</b>	<b>\$ 951,724</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
Engineering - Annual Report/Inspections	4,386	1,750	1,750	No Change From 2016/2017 Budget
Park Maintenance - Lawn & Landscape Service (Includes Mulch)	5,040	13,200	15,000	\$1,800 Increase From 2016/2017 Budget
Brick Paver Maintenance	0	1,000	0	Line Item Eliminated
Street/Roadway & Stormwater System Maintenance	0	6,000	6,000	No Change From 2016/2017 Budget
Irrigation System Pump Station Maintenance	0	1,800	2,400	\$600 Increase From 2016/2017 Budget
FPL Power	0	1,800	1,800	No Change From 2016/2017 Budget
Entrance Feature(s) Signage Maintenance	0	2,500	3,600	\$1,100 Increase From 2016/2017 Budget
Field Operation Management	0	720	840	\$120 Increase From 2016/2017 Budget
Miscellaneous Maintenance	0	3,900	5,200	\$1,300 Increase From 2016/2017 Budget
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 9,426</b>	<b>\$ 32,670</b>	<b>\$ 36,590</b>	
<b>ADMINISTRATIVE ASSESSMENTS</b>				
Supervisor Fees	0	1,250	1,500	\$250 Increase From 2016/2017 Budget
Payroll Taxes - Employer	0	96	115	Supervisor Fees * 7.65%
Management	28,824	29,016	29,616	CPI Adjustment
Legal	11,539	9,000	9,000	No Change From 2016/2017 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,700	3,700	3,400	\$300 Decrease From 2016/2017 Budget
Arbitrage Rebate Fee (Series 2007/2016)	650	650	650	No Change From 2016/2017 Budget
Arbitrage Rebate Fee (Series 2014)	650	650	650	No Change From 2016/2017 Budget
Insurance	5,350	6,150	6,150	No Change From 2016/2017 Budget
Legal Advertisements	465	850	850	No Change From 2016/2017 Budget
Miscellaneous	312	750	900	\$150 Increase From 2016/2017 Budget
Postage	181	350	325	\$25 Decrease From 2016/2017 Budget
Office Supplies	602	550	550	No Change From 2016/2017 Budget
Dues & Subscriptions	175	175	175	No Change From 2016/2017 Budget
Trustee Fee (Series 2007/2016)	3,709	3,750	3,750	No Change From 2016/2017 Budget
Trustee Fee (Series 2014)	4,500	4,500	4,500	No Change From 2016/2017 Budget
Continuing Disclosure Fee (Series 2007/2016)	500	500	500	No Change From 2016/2017 Budget
Continuing Disclosure Fee (Series 2014)	500	1,000	500	No Change From 2016/2017 Budget
Website Management	1,500	1,500	1,500	No Change From 2016/2017 Budget
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 70,657</b>	<b>\$ 71,937</b>	<b>\$ 72,131</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 80,083</b>	<b>\$ 104,607</b>	<b>\$ 108,721</b>	
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 993,347</b>	<b>\$ 845,689</b>	<b>\$ 843,003</b>	
Bond Payments (Series 2007/2016)	(516,369)	(406,048)	(407,775)	2018 P & I Payments Less Earned Interest
Bond Payments (Series 2014)	(413,392)	(400,525)	(401,150)	2018 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 63,586</b>	<b>\$ 39,116</b>	<b>\$ 34,078</b>	
County Appraiser & Tax Collector Fee	(10,350)	(18,999)	(19,026)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(37,821)	(37,997)	(38,052)	Four Percent Of Total Assessment Roll
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 15,415</b>	<b>\$ (17,880)</b>	<b>\$ (23,000)</b>	
Carryover From Prior Year	0	17,880	23,000	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 15,415</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED FINAL DEBT SERVICE FUND (SERIES 2007/2016) BUDGET**  
**CENTURY GARDENS AT TAMIAMI COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	653	0	25	Projected Interest For 2017/2018
NAV Tax Collection	516,369	406,048	407,775	2018 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 517,022</b>	<b>\$ 406,048</b>	<b>\$ 407,800</b>	
<b>EXPENDITURES</b>				
Principal Payments	135,000	170,000	210,000	Principal Payment Due In 2018
Interest Payments	380,313	236,048	197,800	Interest Payments Due In 2018
<b>Total Expenditures</b>	<b>\$ 515,313</b>	<b>\$ 406,048</b>	<b>\$ 407,800</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 1,709</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2016 Bond Refunding Information**

Original Par Amount =	\$5,860,000	Annual Principal Payments Due =	May 1st
Interest Rate =	2.00% - 4.25%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	August 2036		
Maturity Date =	May 2037		

**DETAILED FINAL DEBT SERVICE FUND (SERIES 2014) BUDGET**  
**CENTURY GARDENS AT TAMIAMI COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	490	25	25	Projected Interest For 2017/2018
Payment By Developer	203,475	0	0	
NAV Tax Collection	413,392	400,525	401,125	2018 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 617,357</b>	<b>\$ 400,550</b>	<b>\$ 401,150</b>	
<b>EXPENDITURES</b>				
Principal Payments	55,000	110,000	115,000	Principal Payment Due In 2018
Interest Payments	295,850	290,550	286,150	Interest Payments Due In 2018
<b>Total Expenditures</b>	<b>\$ 350,850</b>	<b>\$ 400,550</b>	<b>\$ 401,150</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 266,507</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2014 Bond Information**

Original Par Amount =	\$6,175,000	Annual Principal Payments Due =	November 1st
Interest Rate =	4.00% - 5.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	September 2014		
Maturity Date =	November 2044		

**Century Gardens At Tamiami Community Development District  
Assessment Comparison**

	Original Projected Assessment Before Discount*	Series 2016 Maximum Debt Assessment Before Discount*	Fiscal Year 2014/2015 Assessment Before Discount*	Fiscal Year 2015/2016 Assessment Before Discount*	Fiscal Year 2016/2017 Assessment Before Discount*	Fiscal Year 2017/2018 Refunding Assessment Before Discount*
<u>Original Units</u>						
Administrative Assessment For 22' Townhomes	\$ -	\$ -	\$ 113.65	\$ 90.55	\$ 67.68	\$ 61.40
Maintenance Assessment For 22' Townhomes	\$ -	\$ -	\$ 17.46	\$ 17.12	\$ 39.92	\$ 46.12
Debt Assessment For 22' Townhomes	\$ -	\$ 719.47	\$ 888.46	\$ 891.64	\$ 719.47	\$ 719.47
<b>Total</b>	<b>\$ 1,062.50</b>	<b>\$ 719.47</b>	<b>\$ 1,019.57</b>	<b>\$ 999.31</b>	<b>\$ 827.07</b>	<b>\$ 826.99</b>
Administrative Assessment For 30' Townhomes	\$ -	\$ -	\$ 113.65	\$ 90.55	\$ 67.68	\$ 61.40
Maintenance Assessment For 30' Townhomes	\$ -	\$ -	\$ 17.46	\$ 17.12	\$ 39.92	\$ 46.12
Debt Assessment For 30' Townhomes	\$ -	\$ 873.67	\$ 1,077.67	\$ 1,081.53	\$ 873.67	\$ 873.67
<b>Total</b>	<b>\$ 1,250.00</b>	<b>\$ 873.67</b>	<b>\$ 1,208.78</b>	<b>\$ 1,189.20</b>	<b>\$ 981.27</b>	<b>\$ 981.19</b>
Administrative Assessment For Single Family Homes	\$ -	\$ -	\$ 113.65	\$ 90.55	\$ 67.68	\$ 61.40
Maintenance Assessment For Single Family Homes	\$ -	\$ -	\$ 17.46	\$ 17.12	\$ 39.92	\$ 46.12
Debt Assessment For Single Family Homes	\$ -	\$ 1,284.79	\$ 1,586.54	\$ 1,595.75	\$ 1,284.79	\$ 1,284.79
<b>Total</b>	<b>\$ 1,750.00</b>	<b>\$ 1,284.79</b>	<b>\$ 1,717.65</b>	<b>\$ 1,703.42</b>	<b>\$ 1,392.39</b>	<b>\$ 1,392.31</b>
<u>Expansion Area Units</u>						
Administrative Assessment For Villas	\$ -	\$ -	\$ -	\$ 90.55	\$ 67.68	\$ 61.40
Maintenance Assessment For Villas	\$ -	\$ -	\$ -	\$ 23.44	\$ 42.59	\$ 46.12
Debt Assessment For Villas	\$ -	\$ -	\$ -	\$ 744.68	\$ 744.68	\$ 744.68
<b>Total</b>	<b>\$ 744.68</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 858.67</b>	<b>\$ 854.95</b>	<b>\$ 852.20</b>
Administrative Assessment For Townhomes	\$ -	\$ -	\$ -	\$ 90.55	\$ 67.68	\$ 61.40
Maintenance Assessment For Townhomes	\$ -	\$ -	\$ -	\$ 23.44	\$ 42.59	\$ 46.12
Debt Assessment For Townhomes	\$ -	\$ -	\$ -	\$ 944.68	\$ 944.68	\$ 944.68
<b>Total</b>	<b>\$ 944.68</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,058.67</b>	<b>\$ 1,054.95</b>	<b>\$ 1,052.20</b>
Administrative Assessment For Single Family Homes	\$ -	\$ -	\$ -	\$ 90.55	\$ 67.68	\$ 61.40
Maintenance Assessment For Single Family Homes	\$ -	\$ -	\$ -	\$ 23.44	\$ 42.59	\$ 46.12
Debt Assessment For Single Family Homes	\$ -	\$ -	\$ -	\$ 1,595.75	\$ 1,595.75	\$ 1,595.75
<b>Total</b>	<b>\$ 1,595.75</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,709.74</b>	<b>\$ 1,706.02</b>	<b>\$ 1,703.27</b>

\* Assessments include the Following :  
 4% Discount for Early Payments  
 1% County Tax Collector Fee  
 1% County Property Appraiser Fee

Community Information:  
 Original Units 188  
 22' Townhomes 67  
 30' Townhomes 191  
 Single Family Homes 446  
 Total Original Units 892  
 Expansion Area Units 160  
 Villas 101  
 Townhomes 137  
 Single Family Homes 398  
 Total Expansion Area Units 686  
 Total Units 1,578  
 Original Units 892  
 Expansion Area Units 686  
 Total Units 1,578

\*\* Assessments include the Following :  
 1% County Tax Collector Fee  
 1% County Property Appraiser Fee