

**MIDTOWN MIAMI
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2022**

**MIDTOWN MIAMI
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

Description	Page Number(s)
General Fund Budget	1 - 3
Definition of General Fund Expenditures	4 - 6
Debt Service Fund Budget - Series 2014	7
Amortization Schedule - Series 2014B	8
Enterprise Fund Budget	9 - 11
Definition of Enterprise Fund Expenditures	12 - 13
Amortization Schedule - Series 2014A	14
Assessment Summary	15

**MIDTOWN MIAMI
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2022**

	Fiscal Year 2021				Adopted Budget FY 2022
	Adopted Budget FY 2021	Actual Through 03/31/21	Projected Through 09/30/21	Total Actual & Projected Revenues & Expenditures	
REVENUES					
Assessment levy: on-roll - gross	\$ 368,663				\$ 387,974
Allowable discounts (4%)	(14,747)				(15,519)
Assessments: on-roll (net of discounts)	353,916	\$305,914	\$48,002	\$353,916	372,455
Assessments: off-roll	2,350,698	1,314,086	1,036,612	2,350,698	2,455,234
Interest & miscellaneous	708	294	-	294	708
Total revenues	<u>2,705,322</u>	<u>\$1,620,294</u>	<u>1,084,614</u>	<u>2,704,908</u>	<u>2,828,397</u>
EXPENDITURES					
Administrative					
Supervisors	12,000	1,200	4,000	5,200	12,000
FICA	918	92	306	398	918
Engineering	15,000	5,295	9,705	15,000	15,000
Consulting services	57,500	1,620	55,880	57,500	57,500
Legal	60,000	5,990	54,010	60,000	60,000
Management	59,737	29,868	29,869	59,737	60,932
Assessment roll preparation	4,486	2,243	2,243	4,486	4,576
Audit	8,300	-	8,300	8,300	8,300
Postage	600	66	534	600	600
Insurance	52,457	50,530	-	50,530	52,457
Property insurance	2,800	-	2,800	2,800	3,200
Worker's compensation	1,953	3,038	-	3,038	3,100
Printing and binding	600	300	300	600	600
Legal advertising	1,250	-	1,250	1,250	1,250
Bank charges	1,008	-	1,008	1,008	1,500
Arbitrage rebate	-	5,000	1,000	6,000	1,250
Property taxes	200	9	191	200	200
Tax collector	3,687	3,059	628	3,687	3,880
Web hosting	705	705	-	705	705
Website ADA compliance	210	-	210	210	210
Annual filing fee	175	175	-	175	175
Total administrative	<u>283,586</u>	<u>109,190</u>	<u>172,234</u>	<u>281,424</u>	<u>288,353</u>
Field					
Salaries	109,695	59,253	59,253	118,506	123,474
Contracts:					
Fountain	4,000	1,400	2,600	4,000	4,000
Janitorial	415,000	186,549	228,451	415,000	430,000
Security services	679,000	243,163	435,837	679,000	679,000
Street sweeping	53,500	27,182	26,318	53,500	60,000
Landscape	300,000	166,251	133,749	300,000	320,000
Road cleaning	17,500	6,750	10,750	17,500	17,500
Air conditioning	4,500	980	3,520	4,500	4,500
Pest control	6,000	2,160	3,840	6,000	7,000
Other services	720	-	720	720	720
Waste removal	10,000	4,945	5,055	10,000	12,000

**MIDTOWN MIAMI
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Actual & Projected Revenues & Expenditures	Adopted Budget FY 2022
	Adopted Budget FY 2021	Actual Through 03/31/21	Projected Through 09/30/21		
Utilities:					
Telephone	10,000	2,056	7,944	10,000	7,000
Electricity	68,000	10,881	57,119	68,000	68,000
Irrigation	72,000	27,597	44,403	72,000	72,000
Rentals: general	10,000	3,650	6,350	10,000	10,000
Repairs & maintenance:					
General	75,000	10,226	64,774	75,000	75,000
Air conditioning	4,500	-	4,500	4,500	4,500
Buildings	30,000	3,900	26,100	30,000	30,000
Electrical	80,000	20,069	59,931	80,000	80,000
Grounds	90,000	24,113	65,887	90,000	90,000
Irrigation	25,000	13,222	11,778	25,000	30,000
Plant replacement	80,000	51,777	28,223	80,000	85,000
Signage	2,000	-	2,000	2,000	2,000
Printing and binding	600	-	600	600	600
Holiday decorations	80,000	88,416	-	88,416	90,000
Radio	3,000	-	3,000	3,000	3,000
Licenses & permits	750	300	450	750	750
Security	25,000	10,919	14,081	25,000	27,000
Office & operating supplies	18,000	3,714	14,286	18,000	16,000
Office equipment	3,000	-	3,000	3,000	3,000
General capital outlay	50,000	-	25,000	25,000	50,000
Light fixtures - landscaping	30,000	-	-	-	40,000
N Miami irrigation	-	-	-	-	48,000
Midtown community park	25,000	171,081	100,000	271,081	-
Contingencies	40,000	20,705	19,295	40,000	50,000
Total field operations	<u>2,421,765</u>	<u>1,161,259</u>	<u>1,468,814</u>	<u>2,630,073</u>	<u>2,540,044</u>

**MIDTOWN MIAMI
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2022**

	Fiscal Year 2021				Adopted Budget FY 2022
	Adopted Budget FY 2021	Actual Through 03/31/21	Projected Through 09/30/21	Total Actual & Projected Revenues & Expenditures	
Total expenditures	2,705,351	1,270,449	1,641,048	2,911,497	2,828,397
Excess/(deficiency) of revenues over/(under) expenditures	(29)	349,845	(556,434)	(206,589)	-
Net change in fund balances	(29)	349,845	(556,434)	(206,589)	-
Fund balances - beginning	1,401,611	1,591,553	1,941,398	1,591,553	1,384,964
Assigned					
3 months working capital	676,338	676,338	659,904	659,904	707,099
Disaster recovery	150,000	150,000	150,000	150,000	150,000
Unassigned	575,244	1,115,060	575,060	575,060	527,865
Fund balance - ending	<u>\$1,401,582</u>	<u>\$ 1,941,398</u>	<u>\$ 1,384,964</u>	<u>\$ 1,384,964</u>	<u>\$ 1,384,964</u>

**MIDTOWN MIAMI
COMMUNITY DEVELOPMENT DISTRICT
DEFINITION OF GENERAL FUND EXPENDITURES**

Expenditures

Administrative

Supervisors	\$ 12,000
<p>Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The District anticipates 12 meetings during the fiscal year.</p>	
FICA	918
Engineering	15,000
Consulting services	57,500
Legal	60,000
<p>Billing, Cochran, provides on-going general counsel and legal representation. Attorneys attend the noticed Board meetings in order to anticipate and deal with possible legal issues as they may arise and to respond to questions. In this capacity, as local government lawyers, realize that this type of local government is very limited in its scope - providing infrastructure and service to development.</p>	
Management	60,932
<p>Wrathell, Hunt and Associates, LLC, specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the Districts, develop financing programs, administer the issuance of tax exempt bond financings, and finally operate and maintain the assets of the community.</p>	
Assessment roll preparation	4,576
<p>Wrathell, Hunt and Associates, LLC, provides services including preparing, maintaining and transmitting the annual lien roll with annual special assessment amounts for capital and operating and maintenance assessments.</p>	
Audit	8,300
<p>The Districts are required by Florida State Statute to undertake an independent examination of its books, records and accounting procedures on an annual basis.</p>	
Postage	600
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Insurance	52,457
<p>The District's General Liability & Public Officials Liability Insurance is with Egis Insurance & Risk Advisors.</p>	
Property insurance	3,200
Worker's compensation	3,100
<p>Insurance for the district employees.</p>	
Printing and binding	600
<p>Letterhead, envelopes, copies, etc.</p>	
Legal advertising	1,250
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Bank charges	1,500
<p>Monthly bank charges incurred during the year and automated AP routing</p>	
Arbitrage rebate	1,250
Property taxes	200
<p>Billing from Miami-Dade Tax Collector for property and tangible property taxes.</p>	
Tax collector	3,880
Web hosting	705
<p>This is to comply with state Statutes for posting information on the internet.</p>	
Website ADA compliance	210
<p>Accounting and administrative supplies.</p>	

**MIDTOWN MIAMI
COMMUNITY DEVELOPMENT DISTRICT
DEFINITION OF GENERAL FUND EXPENDITURES**

Expenditures (continued)

Annual filing fee 175
Annual fee paid to the Florida Department of Economic Opportunity.

Field

Salaries 123,474
Payroll for District employees. This split is 40/60% between General and Enterprise Funds.

Contracts
Fountain 4,000
Fountain maintenance.

Janitorial 430,000
Janitorial services for the District are provided by Interstate Cleaning Corporation. The monthly invoices are segregated between fixed and variable costs, which are split 70/30% between General and Enterprise Funds. Miscellaneous janitorial expenses are included in this category

Security services 679,000
Security for the District grounds. This split is 70/30% between General and Enterprise Funds.

Street sweeping 60,000
Side Sweeping

Landscape 320,000
Maintenance of District property.

Road cleaning 17,500
Street sweeping.

Air conditioning 4,500
Maintenance of the HVAC. This split is 70/30% between General and Enterprise Funds.

Pest control 7,000

Other services 720

Waste removal 12,000

Telephone 7,000

Telephone and fax machine connections with AT&T.

Electricity 68,000

Electrical usage for the District property from FPL.

Utilities

Irrigation 72,000

Water usage for the District.

Rentals: general 10,000

Equipment rental throughout the year.

Repairs and Maintenance:

General 75,000

General expenditures needed for repairs and maintenance of the District area.

Air conditioning 4,500

Air conditioning repairs not covered under Contracts-Air Conditioning.

Buildings 30,000

The District will incur required structural repairs & maintenance of the District buildings and property, such as painting, locksmith services, concrete repairs, pressure washing etc.

Electrical 80,000

Supplies & labor for electrical expenditures.

Grounds 90,000

Expenditures for ground maintenance not covered under the landscaping contract.

Irrigation 30,000

Irrigation repairs.

**MIDTOWN MIAMI
COMMUNITY DEVELOPMENT DISTRICT
DEFINITION OF GENERAL FUND EXPENDITURES**

Expenditures (continued)	
Plant replacement	85,000
Planting and replacement of trees.	
Signage	2,000
Signs for District property.	
Printing and binding	600
Holiday decorations	90,000
Staging and storage of seasonal decorations.	
Radio	3,000
Service & supplies for the District remote frequency radios.	
Licenses & permits	750
Security	27,000
Office & operating supplies	16,000
Office supplies for on-site District office.	
Office equipment	3,000
Cleaning and maintenance supplies.	
Capital projects	
General capital outlay	50,000
Light fixtures - landscaping	40,000
N Miami irrigation	48,000
Contingencies	50,000
Total expenditures	<u><u>\$ 2,828,397</u></u>

**MIDTOWN MIAMI
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND SERIES 2014B
FISCAL YEAR 2022**

	Fiscal Year 2021				Adopted Budget FY 2022
	Adopted Budget FY 2021	Actual Through 03/31/21	Projected Through 09/30/21	Total Actual & Projected Revenues & Expenditures	
REVENUES					
Assessment levy: on-roll - gross	\$ 165,826				\$ 332,653
Allowable discounts (4%)	(6,633)				(13,306)
Assessments: on-roll (net of discounts)	159,193	\$ 86,384	\$ 12,538	\$ 98,922	319,347
Assessments: off-roll	822,183	213,789	658,975	872,764	1,641,723
Interest and miscellaneous	-	(522)	-	(522)	-
Total revenues	<u>981,376</u>	<u>299,651</u>	<u>671,513</u>	<u>971,686</u>	<u>1,961,070</u>
Debt service					
Principal	865,000	-	865,000	865,000	905,000
Interest	1,079,750	539,875	539,875	1,079,750	1,042,988
Total debt service	<u>1,944,750</u>	<u>539,875</u>	<u>1,404,875</u>	<u>1,944,750</u>	<u>1,947,988</u>
Administration					
Trustee fees	3,163	-	3,163	3,163	3,163
Assessment services	4,993	2,496	2,497	4,993	4,993
Arbitrage calculation	600	-	600	600	600
Dissemination agent	1,000	-	1,000	1,000	1,000
Tax collector	1,658	863	795	1,658	3,327
Total administration	<u>11,414</u>	<u>3,359</u>	<u>8,055</u>	<u>11,414</u>	<u>13,083</u>
Total expenditures	<u>1,956,164</u>	<u>543,234</u>	<u>1,412,930</u>	<u>1,956,164</u>	<u>1,961,071</u>
Excess/(deficiency) of revenues over/(under) expenditures	(974,788)	(243,583)	(741,417)	(984,478)	(1)
OTHER FINANCING SOURCES/(USES)					
Transfers in	974,788	-	974,788	974,788	-
Total other financing sources/(uses)	<u>974,788</u>	<u>-</u>	<u>974,788</u>	<u>974,788</u>	<u>-</u>
Net change in fund balances	-	(243,583)	233,371	(9,690)	(1)
Fund balance - beginning	1,663,052	1,855,301	1,611,718	1,855,301	1,845,611
Fund balance - ending	<u>\$1,663,052</u>	<u>\$1,611,718</u>	<u>\$1,845,089</u>	<u>\$ 1,845,611</u>	<u>1,845,610</u>
Use of fund balance					
Debt service reserve account balance (required)					(971,219)
Interest expense - November 1, 2022					(502,263)
Projected fund balance surplus/(deficit) as of September 30, 2022					<u>\$ 372,128</u>

MIDTOWN MIAMI

Community Development District

Series 2014B

\$26,970,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2021	-		521,493.75	521,493.75
05/01/2022	905,000.00	4.250%	521,493.75	1,426,493.75
11/01/2022	-		502,262.50	502,262.50
05/01/2023	945,000.00	4.250%	502,262.50	1,447,262.50
11/01/2023	-		482,181.25	482,181.25
05/01/2024	985,000.00	4.250%	482,181.25	1,467,181.25
11/01/2024	-		461,250.00	461,250.00
05/01/2025	1,035,000.00	5.000%	461,250.00	1,496,250.00
11/01/2025	-		435,375.00	435,375.00
05/01/2026	1,085,000.00	5.000%	435,375.00	1,520,375.00
11/01/2026	-		408,250.00	408,250.00
05/01/2027	1,145,000.00	5.000%	408,250.00	1,553,250.00
11/01/2027	-		379,625.00	379,625.00
05/01/2028	1,200,000.00	5.000%	379,625.00	1,579,625.00
11/01/2028	-		349,625.00	349,625.00
05/01/2029	1,265,000.00	5.000%	349,625.00	1,614,625.00
11/01/2029	-		318,000.00	318,000.00
05/01/2030	1,325,000.00	5.000%	318,000.00	1,643,000.00
11/01/2030	-		284,875.00	284,875.00
05/01/2031	1,395,000.00	5.000%	284,875.00	1,679,875.00
11/01/2031	-		250,000.00	250,000.00
05/01/2032	1,465,000.00	5.000%	250,000.00	1,715,000.00
11/01/2032	-		213,375.00	213,375.00
05/01/2033	1,540,000.00	5.000%	213,375.00	1,753,375.00
11/01/2033	-		174,875.00	174,875.00
05/01/2034	1,620,000.00	5.000%	174,875.00	1,794,875.00
11/01/2034	-		134,375.00	134,375.00
05/01/2035	1,705,000.00	5.000%	134,375.00	1,839,375.00
11/01/2035	-		91,750.00	91,750.00
05/01/2036	1,790,000.00	5.000%	91,750.00	1,881,750.00
11/01/2036	-		47,000.00	47,000.00
05/01/2037	1,880,000.00	5.000%	47,000.00	1,927,000.00
Total	\$21,285,000.00	-	\$10,108,625.00	\$31,393,625.00

**MIDTOWN MIAMI
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET
FISCAL YEAR 2022**

	Fiscal Year 2021				Adopted Budget FY 2022
	Adopted Budget FY 2021	Actual Through 03/31/21	Projected Through 09/30/21	Total Actual & Projected	
OPERATING REVENUES					
Parking fees	\$ 3,700,000	\$ 1,802,109	\$ 1,835,081	\$ 3,637,190	\$ 3,700,000
Off-street parking	11,000	2,350	8,650	11,000	11,000
Total revenues	<u>3,711,000</u>	<u>1,804,459</u>	<u>1,843,731</u>	<u>3,648,190</u>	<u>3,711,000</u>
OPERATING EXPENSES					
Administrative					
Engineering	30,000	-	30,000	30,000	30,000
Consulting services	8,500	-	8,500	8,500	8,500
Arbitrage rebate	750	-	750	750	750
Dissemination agent	1,000	-	1,000	1,000	1,000
Bank charges	7,000	2,051	4,949	7,000	7,000
Special Assessment	19,215	-	19,215	19,215	-
Mgmt and accounting	19,599	9,800	9,799	19,599	19,599
Trustee fees	12,650	-	12,650	12,650	12,650
Credit card fees	290,000	169,345	169,345	338,690	338,690
Total administrative	<u>369,499</u>	<u>181,196</u>	<u>256,208</u>	<u>437,404</u>	<u>418,189</u>
Parking facilities					
Payroll	164,543	88,880	88,880	177,760	185,211
Contracts:					
Janitorial	436,000	208,986	227,014	436,000	485,000
Parking	1,300,000	578,870	721,130	1,300,000	1,300,000
Security services	291,000	104,213	186,787	291,000	291,000
Elevator	90,000	27,278	62,722	90,000	90,000
Air conditioning	1,929	1,130	799	1,929	1,929
Waste removal	3,100	1,395	1,705	3,100	4,300
Telephone	22,000	6,181	15,819	22,000	18,000
Electricity	135,000	47,349	87,651	135,000	135,000
Rentals	2,000	-	2,000	2,000	2,000
Insurance:					
Property	277,218	289,719	-	289,719	304,655
General liability	34,971	33,574	-	33,574	35,195
Worker's compensation	2,929	2,025	-	2,025	3,000
Repairs and maintenance:					
General	45,000	12,990	25,000	37,990	45,000
Air conditioning	3,000	-	-	-	3,000
Buildings	45,000	1,821	25,000	26,821	45,000
Electrical	40,000	1,916	25,000	26,916	40,000
Equipment	26,000	8,019	10,000	18,019	26,000
Signage	6,000	-	4,000	4,000	4,000

**MIDTOWN MIAMI
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET
FISCAL YEAR 2022**

	Fiscal Year 2021				Adopted Budget FY 2022
	Adopted Budget FY 2021	Actual Through 03/31/21	Projected Through 09/30/21	Total Actual & Projected	
Elevators (repairs and maintenance)	15,000	-	15,000	15,000	15,000
Elevators (graphics, flooring, ceiling & lgt cvs)	20,000	-	20,000	20,000	20,000
Licenses & permits	3,500	-	3,500	3,500	3,500
Legal advertising	700	-	700	700	-
Contingency	20,000	-	20,000	20,000	20,000
Security enhancements	10,000	568	9,432	10,000	10,000
Signage, directories, banner & beautification	50,000	4,193	45,807	50,000	50,000
Capital projects	40,000	-	25,000	25,000	40,000
Office & operating supplies	15,000	4,160	10,840	15,000	15,000
Capital outlay - NB waterproofing membrane	-	-	-	-	650,000
Capital outlay - NB façade repair	-	-	-	-	80,000
Capital outlay - NB roof LED retrofit	59,000	38,140	20,860	59,000	-
Capital outlay - SB roof LED retrofit	26,000	12,896	13,104	26,000	-
Capital outlay - façade repair	50,000	-	50,000	50,000	-
Total parking facilities	<u>3,234,890</u>	<u>1,474,303</u>	<u>1,717,750</u>	<u>3,192,053</u>	<u>3,921,790</u>

**MIDTOWN MIAMI
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET
FISCAL YEAR 2022**

	Fiscal Year 2021				Adopted Budget FY 2022
	Adopted Budget FY 2021	Actual Through 03/31/21	Projected Through 09/30/21	Total Actual & Projected	
Total operating expenses	3,604,389	1,655,499	1,973,958	3,629,457	4,339,979
Operating income/(loss)	106,611	148,960	(130,227)	18,733	(628,979)
NONOPERATING REVENUES (EXPENSES)					
Interlocal agreement	4,670,094	-	3,406,953	3,406,953	4,667,294
Interest and miscellaneous	(8,000)	(157)	-	(157)	(8,000)
Interest expense: Series 2014A	(2,609,825)	(1,304,200)	(1,304,200)	(2,608,400)	(2,518,938)
Transfers out	(974,788)	-	(974,788)	(974,788)	-
Depreciation	(2,118,501)	(1,059,250)	(1,059,251)	(2,118,501)	(2,118,501)
Total non operating revenues/(expenses)	(1,041,020)	(2,363,607)	68,714	(2,294,893)	21,855
Change in net position	(934,409)	(2,214,647)	(61,513)	(2,276,160)	(607,124)
Total net position - beginning	(11,149,325)	(10,229,872)	(12,444,519)	(10,229,872)	(12,506,032)
Net position - ending					
Invested in capital assets, net of related debt*	(17,068,794)	(16,730,293)	(16,730,293)	(16,730,293)	(17,068,794)
Restricted for debt service	1,304,913	1,430,100	1,430,100	1,430,100	1,304,200
Assigned					
Parking garage improvements**	600,000	600,000	600,000	600,000	600,000
Disaster recovery**	150,000	150,000	150,000	150,000	150,000
Working capital**	200,000	200,000	100,000	100,000	200,000
Unrestricted*	2,730,147	1,905,674	1,944,161	1,944,161	1,701,438
Total net position - ending	<u>\$(12,083,734)</u>	<u>\$(12,444,519)</u>	<u>\$(12,506,032)</u>	<u>\$(12,506,032)</u>	<u>\$(13,113,156)</u>
*These amounts are affected by estimates and non-cash transactions (such as depreciation) and will change pursuant to the annual audits.					
**The following amounts are held in cash; however, working capital may fluctuate below budget to cover current obligations.					
ADDITIONAL SOURCES/(USES) - BALANCE SHEET ITEMS					
Principal expense: Series 2014A	(2,105,000)	-	(2,105,000)	(2,105,000)	(2,195,000)
Total additional sources/(uses)	(2,105,000)	-	(2,105,000)	(2,105,000)	(2,195,000)
Total budgeted sources	7,385,068	1,801,952	5,242,034	7,043,986	8,359,294
Total budgeted uses	10,437,715	4,018,949	7,417,197	11,436,146	11,180,418
Net sources/uses	<u>(3,052,647)</u>	<u>(2,216,997)</u>	<u>(2,175,163)</u>	<u>(4,392,160)</u>	<u>(2,821,124)</u>

**MIDTOWN MIAMI
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF ENTERPRISE FUND EXPENDITURES**

Expenditures

Administration

Engineering	\$	30,000
Consulting services		8,500
Arbitrage rebate		750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.		
Dissemination agent		1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities & Exchange Act of 1934.		
Bank charges		7,000
Monthly bank charges incurred during the year.		
Mgmt and accounting		19,599
Wrathell, Hunt and Associates, LLC , provides services including preparing, maintaining and transmitting the annual lien roll with annual special assessment amounts for capital and operating and maintenance assessments.		
Trustee fees		12,650
Services as trustee, paying agent and registrar.		
Credit card fees		338,690
Fees for credit card transactions at garage pay stations.		
<i>Total administrative</i>		418,189

Parking facilities

Payroll		185,211
Payroll for District employees. This split is 40/60% between General and Enterprise Funds.		
Contracts:		
Janitorial		485,000
Janitorial services for the District. This split is 70/30% between General and Enterprise Funds.		
Parking		1,300,000
Management of the parking garages.		
Security services		291,000
Security for the District grounds. This split is 70/30% between General and Entrprise Funds.		
Elevator		90,000
Maintenance of elevators.		
Air conditioning		1,929
Maintenance of the HVAC. This split is 70/30% between General and Enterprise Funds.		
Waste removal		4,300
Maintenance of pay stations at the parking garages.		
Telephone		18,000
Telephone connections with AT&T.		
Electricity		135,000
Electrical usage for the District property from FPL.		
Rentals		2,000
Equipment rental throughout the year.		

**MIDTOWN MIAMI
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF ENTERPRISE FUND EXPENDITURES**

Expenditures (continued)

Insurance:	
Property	304,655
Worker's compensation	3,000
Insurance for the district employees.	
Repairs and maintenance:	
General	45,000
General expenditures needed for repairs and maintenance of the District area.	
Air conditioning	3,000
Air conditioning repairs not covered under Contracts-Air Conditioning.	
Buildings	45,000
The District will incur required structural repairs & maintenance of the District buildings and property, such as painting, locksmith services, concrete repairs, pressure washing etc.	
Electrical	40,000
Supplies & labor for electrical expenditures.	
Equipment	26,000
Unforeseen repairs of equipment such as the elevators and pay stations.	
Signage	4,000
Signs for District property.	
Elevators (repairs and maintenance)	15,000
Elevators (graphics, flooring, ceiling & lgt cvs)	20,000
Licenses & permits	3,500
Contingency	20,000
Security enhancements	10,000
Signage, directories, banner & beautification	50,000
Capital projects	40,000
Office & operating supplies	15,000
Office supplies for on-site District office.	
Capital outlay - NB waterprrofiging membrane	650,000
Capital outlay - NB façade repair	80,000
<i>Total parking facilities</i>	<u>3,921,790</u>
Nonoperating Expenses	
Interest and miscellaneous	8,000
Interest expense: Series 2014A	2,518,938
Depreciation	2,118,501
<i>Total non operating expenses</i>	<u>4,645,439</u>
Additional uses - balance sheet items	
Principal expense: Series 2014A	2,195,000
<i>Total additional uses - balance sheet items</i>	<u>2,195,000</u>
Total budgeted uses	<u><u>\$ 11,180,418</u></u>

MIDTOWN MIAMI

Community Development District

Series 2014A

\$64,875,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2021	-		1,259,468.75	1,259,468.75
05/01/2022	2,195,000.00	4.250%	1,259,468.75	3,454,468.75
11/01/2022	-		1,212,825.00	1,212,825.00
05/01/2023	2,290,000.00	4.250%	1,212,825.00	3,502,825.00
11/01/2023	-		1,164,162.50	1,164,162.50
05/01/2024	2,390,000.00	4.250%	1,164,162.50	3,554,162.50
11/01/2024	-		1,113,375.00	1,113,375.00
05/01/2025	2,500,000.00	5.000%	1,113,375.00	3,613,375.00
11/01/2025	-		1,050,875.00	1,050,875.00
05/01/2026	2,630,000.00	5.000%	1,050,875.00	3,680,875.00
11/01/2026	-		985,125.00	985,125.00
05/01/2027	2,765,000.00	5.000%	985,125.00	3,750,125.00
11/01/2027	-		916,000.00	916,000.00
05/01/2028	2,910,000.00	5.000%	916,000.00	3,826,000.00
11/01/2028	-		843,250.00	843,250.00
05/01/2029	3,055,000.00	5.000%	843,250.00	3,898,250.00
11/01/2029	-		766,875.00	766,875.00
05/01/2030	3,200,000.00	5.000%	766,875.00	3,966,875.00
11/01/2030	-		686,875.00	686,875.00
05/01/2031	3,360,000.00	5.000%	686,875.00	4,046,875.00
11/01/2031	-		602,875.00	602,875.00
05/01/2032	3,535,000.00	5.000%	602,875.00	4,137,875.00
11/01/2032	-		514,500.00	514,500.00
05/01/2033	3,715,000.00	5.000%	514,500.00	4,229,500.00
11/01/2033	-		421,625.00	421,625.00
05/01/2034	3,905,000.00	5.000%	421,625.00	4,326,625.00
11/01/2034	-		324,000.00	324,000.00
05/01/2035	4,105,000.00	5.000%	324,000.00	4,429,000.00
11/01/2035	-		221,375.00	221,375.00
05/01/2036	4,315,000.00	5.000%	221,375.00	4,536,375.00
11/01/2036	-		113,500.00	113,500.00
05/01/2037	4,540,000.00	5.000%	113,500.00	4,653,500.00
Total	\$51,410,000.00	-	\$24,393,412.50	\$75,803,412.50

Midtown Miami CDD
Assessment Summary
FY 2021-2022

On-Roll

Category	Units	PER Unit									Overall Increase or Decrease
		FY 2022			FY 2021			Difference			
		2014A Assessment (Gross)	2014B Assessment (Gross)	O&M Assessment (Gross)	2014A Assessment (Gross)	2014B Assessment (Gross)	O&M Assessment (Gross)	2014A Assessment (Gross)	2014B Assessment (Gross)	O&M Assessment (Gross)	
Biscayne Partners											
Apartments (units) - Midblock	173	\$0.00	\$248.64	\$150.58	(\$86.86)	\$246.86	\$143.08	\$86.86	\$1.78	\$7.49	\$96.13
Offices (square feet)	10,019	\$0.00	\$0.16	\$0.20	(\$0.12)	\$0.16	\$0.19	\$0.12	\$0.00	\$0.01	\$0.13
Other Retail or Grocery (square feet)	24,467	\$0.00	\$0.19	\$0.24	(\$0.14)	\$0.19	\$0.23	\$0.14	\$0.00	\$0.01	\$0.15
Hotel	60	\$0.00	\$72.38	\$90.45	(\$52.17)	\$71.28	\$85.95	\$52.17	\$1.11	\$4.50	\$57.78
Condominiums Over 1,750 square feet	35	\$0.00	\$361.51	\$451.74	(\$260.57)	\$355.99	\$429.25	\$260.57	\$5.52	\$22.48	\$288.58
Condominiums 1,750 square feet or Less	1,105	\$0.00	\$241.01	\$301.16	(\$173.72)	\$237.33	\$286.17	\$173.72	\$3.68	\$14.99	\$192.39

Note: The numbers of units assessed on-roll and off-roll are based on 2020 data from the Miami-Dade County Property Appraiser and will be updated when the 2021 information becomes available.

* Negative 2014A Assessment represents a credit/refund of excess Tax Increment Funding (TIF) revenues to property owners subject to Series 2014A Bonds (which funded the CDD owned parking garage bonds); such credit is applied in direct proportion to the credited property's apportionment of Series 2014A Assessments; such credit/refund is in accordance with the Interlocal Agreement dated May 28, 2004 among the City of Miami, Miami-Dade County, and the District, and as amended by the 1st Amendment dated June 30, 2005 and the 2nd Amendment dated September 23, 2008.

Off-Roll

Category	Units	PER Unit									Overall Increase or Decrease
		FY 2022			FY 2021			Difference			
		2014A Assessment (Gross)	2014B Assessment (Gross)	O&M Assessment (Gross)	2014A Assessment (Gross)	2014B Assessment (Gross)	O&M Assessment (Gross)	2014A Assessment (Gross)	2014B Assessment (Gross)	O&M Assessment (Gross)	
DDR/Midtown Opportunities											
Retail Shopping Center (square feet)	600,000	\$0.00	\$1.89	\$3.03	(\$0.67)	\$1.90	\$2.91	\$0.67	(\$0.01)	\$0.12	\$0.78
Biscayne Partners											
Apartments (units) - East	163	\$0.00	\$228.96	\$286.10	(\$166.77)	\$227.84	\$271.86	\$166.77	\$1.12	\$14.24	\$182.13
Offices (square feet)	219,620	\$0.00	\$0.15	\$0.19	(\$0.11)	\$0.15	\$0.18	\$0.11	\$0.00	\$0.01	\$0.12
Mixed Use Building	92,970	\$0.00	\$0.15	\$0.19	(\$0.11)	\$0.15	\$0.18	\$0.11	\$0.00	\$0.01	\$0.12
Other Retail or Grocery (square feet)	148,273	\$0.00	\$0.18	\$0.23	(\$0.13)	\$0.18	\$0.22	\$0.13	\$0.00	\$0.01	\$0.15
Restaurant, Bar, Entertainment (square feet)	96,347	\$0.00	\$0.31	\$0.38	(\$0.22)	\$0.30	\$0.36	\$0.22	\$0.00	\$0.02	\$0.24
Condominiums Over 1,750 square feet	120	\$0.00	\$343.44	\$429.15	(\$250.15)	\$341.75	\$407.79	\$250.15	\$1.69	\$21.36	\$273.20
Condominiums 1,750 square feet or Less	1,420	\$0.00	\$228.96	\$286.10	(\$166.77)	\$227.84	\$271.86	\$166.77	\$1.12	\$14.24	\$182.13

Note: The numbers of units assessed on-roll and off-roll are based on 2020 data from the Miami-Dade County Property Appraiser.

* Negative 2014A Assessment represents a credit/refund of excess Tax Increment Funding (TIF) revenues to property owners subject to Series 2014A Bonds (which funded the CDD owned parking garage bonds); such credit is applied in direct proportion to the credited property's apportionment of Series 2014A Assessments; such credit/refund is in accordance with the Interlocal Agreement dated May 28, 2004 among the City of Miami, Miami-Dade County, and the District, and as amended by the 1st Amendment dated June 30, 2005 and the 2nd Amendment dated September 23, 2008.