

**MIDTOWN MIAMI
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2023**

**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 2022				
	Adopted Budget FY 2022	Actual Through 03/31/22	Projected Through 09/30/22	Total Actual & Projected Revenues & Expenditures	Adopted Budget FY 2023
REVENUES					
Assessment levy: on-roll - gross	\$ 387,974				\$ 451,519
Allowable discounts (4%)	(15,519)				(18,061)
Assessments: on-roll (net of discounts)	372,455	\$333,855	\$38,600	\$372,455	433,458
Assessments: off-roll	2,455,234	1,442,557	1,012,677	2,455,234	2,819,159
Interest & miscellaneous	708	137	-	137	708
Insurance proceeds	-	1,997	-	1,997	-
FEMA/ state reimbursement	-	1,590	-	1,590	-
Total revenues	<u>2,828,397</u>	<u>1,780,136</u>	<u>1,051,277</u>	<u>2,831,413</u>	<u>3,253,325</u>
EXPENDITURES					
Administrative					
Supervisors	12,000	400	11,600	12,000	12,000
FICA	918	31	887	918	918
Engineering	15,000	4,250	5,000	9,250	15,000
Engineering - stormwater reporting	-	-	8,000	8,000	-
Consulting services	57,500	350	4,500	4,850	57,500
Legal	60,000	8,910	51,090	60,000	60,000
Management	60,932	30,466	30,466	60,932	62,151
Assessment roll preparation	4,576	2,288	2,288	4,576	4,668
Audit	8,300	-	8,300	8,300	8,300
Postage	600	165	435	600	600
Insurance	52,457	52,124	-	52,124	62,446
Property insurance	3,200	-	3,200	3,200	4,200
Worker's compensation	3,100	2,433	900	3,333	4,100
Printing and binding	600	300	300	600	600
Legal advertising	1,250	-	1,250	1,250	1,250
Bank charges	1,500	-	1,500	1,500	1,500
Arbitrage rebate	1,250	-	1,250	1,250	1,250
Property taxes	200	-	200	200	200
Tax collector	3,880	3,338	-	3,338	4,515
Web hosting	705	705	-	705	705
Website ADA compliance	210	-	210	210	210
Annual filing fee	175	175	-	175	175
Total administrative	<u>288,353</u>	<u>105,935</u>	<u>131,376</u>	<u>237,311</u>	<u>302,288</u>

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

Field	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual Through 03/31/22	Projected Through 09/30/22	Total Actual & Projected Revenues & Expenditures	
Salaries	123,474	62,792	60,682	123,474	126,491
Contracts:					
Fountain	4,000	1,860	2,160	4,020	5,000
Janitorial	430,000	193,489	133,100	326,589	480,000
Security services	679,000	230,096	322,000	552,096	700,000
Street sweeping	60,000	27,182	24,581	51,763	63,000
Landscape	320,000	138,478	122,102	260,580	340,000
Road cleaning	17,500	6,750	10,950	17,700	60,000
Air conditioning	4,500	2,576	748	3,324	3,500
Pest control	7,000	1,440	2,880	4,320	6,000
Other services	720	-	720	720	720
Animal waste removal	-	-	-	-	20,000
Waste removal	12,000	6,913	4,093	11,006	18,000
Utilities:					
Telephone	7,000	2,239	4,761	7,000	2,500
Electricity	68,000	12,613	55,387	68,000	68,000
Irrigation	72,000	21,605	49,644	71,249	72,000
Rentals: general	10,000	4,100	2,000	6,100	10,000
Repairs & maintenance:					
General	75,000	31,713	43,287	75,000	76,500
Air conditioning	4,500	250	-	250	-
Buildings	30,000	-	15,000	15,000	30,000
Electrical	80,000	25,658	40,173	65,831	80,000
Equipment	-	150	-	150	-
Grounds	90,000	14,866	75,134	90,000	90,000
Irrigation	30,000	4,870	25,130	30,000	30,000
Plant replacement	85,000	13,548	65,292	78,840	85,000
Signage	2,000	575	-	575	2,000
Printing and binding	600	-	600	600	600
Holiday decorations	90,000	84,621	5,379	90,000	100,000
Radio	3,000	-	-	-	3,000
Licenses & permits	750	-	400	400	750
Security	27,000	11,388	15,612	27,000	25,000
Office & operating supplies	16,000	4,517	11,483	16,000	12,000
Office equipment	3,000	-	-	-	3,000
General capital outlay	50,000	-	50,000	50,000	50,000
Landscaping light fixtures (Holmes)	-	-	-	-	45,000
Parma replacement light fixtures	-	-	-	-	36,000
MBE sprinkler pipes painting	-	-	-	-	22,000
M Park - dog park	-	-	-	-	225,000
Light fixtures - landscaping	40,000	17,450	22,550	40,000	-
N Miami irrigation	48,000	14,271	33,729	48,000	-
Contingencies	50,000	75	-	75	60,000
Total field operations	2,540,044	936,085	1,199,577	2,135,662	2,951,061

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

	Fiscal Year 2022				
	Adopted Budget FY 2022	Actual Through 03/31/22	Projected Through 09/30/22	Total Actual & Projected Revenues & Expenditures	Adopted Budget FY 2023
Total expenditures	2,828,397	1,042,020	1,330,953	2,372,973	3,253,349
Excess/(deficiency) of revenues over/(under) expenditures	-	738,116	(279,676)	458,440	(24)
Net change in fund balances	-	738,116	(279,676)	458,440	(24)
Fund balances - beginning	1,384,964	2,169,402	2,907,518	2,169,402	2,627,842
Assigned					
3 months working capital	707,099	707,099	659,904	659,904	863,322
Disaster recovery	150,000	150,000	150,000	150,000	150,000
Unassigned	527,865	2,050,419	1,817,938	1,817,938	1,614,496
Fund balance - ending	<u>\$1,384,964</u>	<u>\$ 2,907,518</u>	<u>\$ 2,627,842</u>	<u>\$ 2,627,842</u>	<u>\$ 2,627,818</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	62,151
<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	4,668
<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	62,446
<p>The District's General Liability & Public Officials Liability Insurance is with Egis Insurance & Risk Advisors.</p>	
Property insurance	4,200
Worker's compensation	4,100
<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	4,515
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 126,491
Payroll for District employees. This split is 40/60% between General and Enterprise Funds.

Contracts
Fountain 5,000
Fountain maintenance.

Janitorial 480,000
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 700,000
Security for the District grounds. This split is 70/30% between General and Enterprise Funds.

Street sweeping 63,000
Side Sweeping

Landscape 340,000
Maintenance of District property.

Road cleaning 60,000
Street sweeping.

Air conditioning 3,500
Maintenance of the HVAC. This split is 70/30% between General and Enterprise Funds.

Pest control 6,000

Other services 720

Animal waste removal 20,000

Waste removal 18,000

Telephone 2,500

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 76,500

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	100,000
Staging and storage of seasonal decorations.	
Radio	3,000
Service & supplies for the District remote frequency radios.	
Licenses & permits	750
Security	25,000
Office & operating supplies	12,000
Office supplies for on-site District office.	
Office equipment	3,000
Cleaning and maintenance supplies.	
Capital projects	
General capital outlay	50,000
Landscaping light fixtures (Holmes)	45,000
Parma replacement light fixtures	36,000
MBE sprinkler pipes painting	22,000
M Park - dog park	225,000
Contingencies	60,000
Total expenditures	<u><u>\$ 3,253,349</u></u>

**MIDTOWN MIAMI
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND SERIES 2014B
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual Through 03/31/22	Projected Through 09/30/22	Total Actual & Projected Revenues & Expenditures	
REVENUES					
Assessment levy: on-roll - gross	\$ 332,653				\$ 332,914
Allowable discounts (4%)	(13,306)				(13,317)
Assessments: on-roll (net of discounts)	319,347	\$ 286,232	\$ 33,115	\$ 319,347	319,597
Assessments: off-roll	1,641,723	238,191	1,403,532	1,641,723	1,643,012
Interest and miscellaneous	-	(23,180)	-	(23,180)	-
Total revenues	<u>1,961,070</u>	<u>501,243</u>	<u>1,436,647</u>	<u>1,961,070</u>	<u>1,962,609</u>
Debt service					
Principal	905,000	-	905,000	905,000	945,000
Interest	1,042,988	521,494	521,494	1,042,988	1,004,525
Total debt service	<u>1,947,988</u>	<u>521,494</u>	<u>1,426,494</u>	<u>1,947,988</u>	<u>1,949,525</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	3,327	2,863	464	3,327	3,329
Total administration	<u>13,083</u>	<u>5,359</u>	<u>7,724</u>	<u>13,083</u>	<u>13,085</u>
Total expenditures	<u>1,961,071</u>	<u>526,853</u>	<u>1,434,218</u>	<u>1,961,071</u>	<u>1,962,610</u>
Excess/(deficiency) of revenues over/(under) expenditures	(1)	(25,610)	2,429	(1)	(1)
OTHER FINANCING SOURCES/(USES)					
Transfers in	-	-	-	-	-
Total other financing sources/(uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(1)	(25,610)	2,429	(1)	(1)
Fund balance - beginning	1,845,611	1,981,713	1,956,103	1,981,713	1,981,712
Fund balance - ending	<u>\$1,845,610</u>	<u>\$1,956,103</u>	<u>\$1,958,532</u>	<u>\$1,981,712</u>	<u>1,981,711</u>
Use of fund balance					
Debt service reserve account balance (required)					(971,219)
Interest expense - November 1, 2023					(482,181)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 528,311</u>

MIDTOWN MIAMI

Community Development District

Series 2014B

\$26,970,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
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	\$20,380,000.00	-	\$9,065,637.50	\$29,445,637.50

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

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual Through 03/31/22	Projected Through 09/30/22	Total Actual & Projected	
OPERATING REVENUES					
Parking fees	\$ 3,700,000	\$ 2,286,558	\$ 2,000,000	\$ 4,286,558	\$ 4,300,000
Off-street parking	11,000	3,392	-	3,392	11,000
Total revenues	<u>3,711,000</u>	<u>2,289,950</u>	<u>2,000,000</u>	<u>4,289,950</u>	<u>4,311,000</u>
OPERATING EXPENSES					
Administrative					
Engineering	30,000	-	30,000	30,000	30,000
Consulting services	8,500	-	2,000	2,000	8,500
Arbitrage rebate	750	-	750	750	750
Dissemination agent	1,000	-	1,000	1,000	1,000
Bank charges	7,000	1,459	5,541	7,000	7,000
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	338,690	202,021	136,669	338,690	338,690
Total administrative	<u>418,189</u>	<u>213,280</u>	<u>198,409</u>	<u>411,689</u>	<u>418,189</u>
Parking facilities					
Payroll	185,211	94,194	91,017	185,211	189,736
Contracts:					
Janitorial	485,000	211,960	211,876	423,836	545,000
Parking	1,300,000	623,150	601,922	1,225,072	1,300,000
Security services	291,000	98,613	120,327	218,940	300,000
Elevator	90,000	53,653	24,295	77,948	100,000
Air conditioning	1,929	1,104	420	1,524	1,500
Waste removal	4,300	2,143	14,295	16,438	6,000
Telephone	18,000	6,898	11,102	18,000	18,000
Electricity	135,000	54,017	80,983	135,000	135,000
Rentals	2,000	2,000	-	2,000	2,000
Insurance:					
Property	304,655	300,158	-	300,158	356,828
General liability	35,195	34,750	-	34,750	40,964
Worker's compensation	3,000	1,621	-	1,621	4,000
Repairs and maintenance:					
General	45,000	39,666	5,334	45,000	65,000
Air conditioning	3,000	925	2,075	3,000	4,000
Buildings	45,000	24,861	17,486	42,347	45,000
Electrical	40,000	5,052	27,030	32,082	40,000
Equipment	26,000	4,930	9,755	14,685	26,000
Signage	4,000	-	-	-	4,000

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

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual Through 03/31/22	Projected Through 09/30/22	Total Actual & Projected	
Elevators (repairs and maintenance)	15,000	950	9,620	10,570	15,000
Elevators (graphics, flooring, ceiling & lgt cvs)	20,000	6,134	13,404	19,538	20,000
Licenses & permits	3,500	-	3,500	3,500	3,500
Contingency	20,000	13,401	6,599	20,000	20,000
Security enhancements	10,000	-	8,000	8,000	12,000
Signage, directories, banner & beautification	50,000	1,715	30,000	31,715	50,000
Capital projects	40,000	39,144	-	39,144	40,000
Office & operating supplies	15,000	3,801	6,235	10,036	15,000
Capital outlay - NB waterproofing membrane	650,000	-	650,000	650,000	-
Capital outlay - NB façade repair	80,000	-	-	-	-
Capital outlay - façade repair	-	79,200	-	79,200	-
Total parking facilities	3,921,790	1,704,040	1,945,275	3,649,315	3,358,528

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

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual Through 03/31/22	Projected Through 09/30/22	Total Actual & Projected	
Total operating expenses	4,339,979	1,917,320	2,143,684	4,061,004	3,776,717
Operating income/(loss)	(628,979)	372,630	(143,684)	228,946	534,283
NONOPERATING REVENUES (EXPENSES)					
Interlocal agreement	4,667,294	3,451,053	1,246,053	4,697,106	4,696,376
Interest and miscellaneous	(8,000)	(31,476)	-	(31,476)	(8,000)
Interest expense: Series 2014A	(2,518,938)	(1,259,469)	(1,259,469)	(2,518,938)	(2,425,650)
Depreciation	(2,118,501)	(1,059,250)	(1,059,251)	(2,118,501)	(2,118,501)
Total non operating revenues/(expenses)	21,855	1,100,858	(1,072,667)	28,191	144,225
Change in net position	(607,124)	1,473,488	(1,216,351)	257,137	678,508
Total net position - beginning	(12,506,032)	(12,711,336)	(11,237,848)	(12,711,336)	(12,454,199)
Net position - ending					
Invested in capital assets, net of related debt*	(17,068,794)	(17,068,794)	(17,068,794)	(17,068,794)	(17,407,295)
Restricted for debt service	1,304,913	1,304,200	1,304,200	1,304,200	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*	1,701,438	3,576,746	2,460,395	2,460,395	3,377,404
Total net position - ending	<u>\$(13,113,156)</u>	<u>\$(11,237,848)</u>	<u>\$(12,454,199)</u>	<u>\$(12,454,199)</u>	<u>\$(11,775,691)</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	(2,195,000)	-	(2,195,000)	(2,195,000)	(2,290,000)
Total additional sources/(uses)	(2,195,000)	-	(2,195,000)	(2,195,000)	(2,290,000)
Total budgeted sources	8,359,294	5,706,135	3,246,053	8,952,188	8,988,376
Total budgeted uses	11,180,418	4,236,039	6,657,404	10,893,443	10,618,868
Net sources/uses	<u>(2,821,124)</u>	<u>1,470,096</u>	<u>(3,411,351)</u>	<u>(1,941,255)</u>	<u>(1,630,492)</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	189,736
Payroll for District employees. This split is 40/60% between General and Enterprise Funds.	
Contracts:	
Janitorial	545,000
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	300,000
Security for the District grounds. This split is 70/30% between General and Enterprise Funds.	
Elevator	100,000
Maintenance of elevators.	
Air conditioning	1,500
Maintenance of the HVAC. This split is 70/30% between General and Enterprise Funds.	
Waste removal	6,000
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	356,828
Worker's compensation	4,000
Insurance for the district employees.	
Repairs and maintenance:	
General	65,000
General expenditures needed for repairs and maintenance of the District area.	
Air conditioning	4,000
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	12,000
Signage, directories, banner & beautification	50,000
Capital projects	40,000
Office & operating supplies	15,000
<i>Total parking facilities</i>	<u>3,358,528</u>
Nonoperating Expenses	
Interest and miscellaneous	8,000
Interest expense: Series 2014A	2,425,650
Depreciation	2,118,501
<i>Total non operating expenses</i>	<u>4,552,151</u>
Additional uses - balance sheet items	
Principal expense: Series 2014A	2,290,000
<i>Total additional uses - balance sheet items</i>	<u>2,290,000</u>
Total budgeted uses	<u><u>\$ 10,618,868</u></u>

MIDTOWN MIAMI

Community Development District

Series 2014A

\$64,875,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
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	\$49,215,000.00	-	\$21,874,475.00	\$71,089,475.00

Midtown Miami CDD
 Assessment Summary
 FY 2022-2023

On-Roll

Category	ERU	PER ERU									Overall Increase or Decrease
		FY 2023			FY 2022			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	86.50	\$0.00	\$497.66	\$350.48	\$0.00	\$497.27	\$301.16	\$0.00	\$0.39	\$49.33	\$49.72
Offices (square feet)	6.68	\$0.00	\$241.20	\$350.48	\$0.00	\$241.01	\$301.16	\$0.00	\$0.19	\$49.33	\$49.52
Other Retail or Grocery (square feet)	19.57	\$0.00	\$241.20	\$350.48	\$0.00	\$241.01	\$301.16	\$0.00	\$0.19	\$49.33	\$49.52
Hotel	18.02	\$0.00	\$241.20	\$350.48	\$0.00	\$241.01	\$301.16	\$0.00	\$0.19	\$49.33	\$49.52
Condominiums Over 1,750 square feet	52.50	\$0.00	\$241.20	\$350.48	\$0.00	\$241.01	\$301.16	\$0.00	\$0.19	\$49.33	\$49.52
Condominiums 1,750 square feet or Less	1,105.00	\$0.00	\$241.20	\$350.48	\$0.00	\$241.01	\$301.16	\$0.00	\$0.19	\$49.33	\$49.52

Category	Units	PER Unit									Overall Increase or Decrease
		FY 2023			FY 2022			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	\$248.83	\$175.24	\$0.00	\$248.64	\$150.58	\$0.00	\$0.20	\$24.66	\$24.86
Offices (square feet)	10,019	\$0.00	\$0.16	\$0.23	\$0.00	\$0.16	\$0.20	\$0.00	\$0.00	\$0.03	\$0.03
Other Retail or Grocery (square feet)	24,467	\$0.00	\$0.19	\$0.28	\$0.00	\$0.19	\$0.24	\$0.00	\$0.00	\$0.04	\$0.04
Hotel	60	\$0.00	\$72.44	\$105.26	\$0.00	\$72.38	\$90.45	\$0.00	\$0.06	\$14.81	\$14.87
Condominiums Over 1,750 square feet	35	\$0.00	\$361.80	\$525.73	\$0.00	\$361.51	\$451.74	\$0.00	\$0.28	\$73.99	\$74.27
Condominiums 1,750 square feet or Less	1,105	\$0.00	\$241.20	\$350.48	\$0.00	\$241.01	\$301.16	\$0.00	\$0.19	\$49.33	\$49.52

Note: The numbers of units assessed on-roll and off-roll are based on 2021 data from the Miami-Dade County Property Appraiser and will be updated when the 2022 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.

Midtown Miami CDD
Assessment Summary
FY 2022-2023

Off-Roll

Category	ERU	PER ERU									Overall Increase or Decrease
		FY 2023			FY 2022			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)	2,400.00	\$0.00	\$472.78	\$866.88	\$0.00	\$472.41	\$758.56	\$0.00	\$0.37	\$108.32	\$108.69
Biscayne Partners											
Apartments (units) - East	163.00	\$0.00	\$229.14	\$332.96	\$0.00	\$228.96	\$286.10	\$0.00	\$0.18	\$46.86	\$47.04
Offices (square feet)	146.41	\$0.00	\$229.14	\$332.96	\$0.00	\$228.96	\$286.10	\$0.00	\$0.18	\$46.86	\$47.04
Mixed Use Building	61.98	\$0.00	\$229.14	\$332.96	\$0.00	\$228.96	\$286.10	\$0.00	\$0.18	\$46.86	\$47.04
Other Retail or Grocery (square feet)	118.62	\$0.00	\$229.14	\$332.96	\$0.00	\$228.96	\$286.10	\$0.00	\$0.18	\$46.86	\$47.04
Restaurant, Bar, Entertainment (square feet)	128.46	\$0.00	\$229.14	\$332.96	\$0.00	\$228.96	\$286.10	\$0.00	\$0.18	\$46.86	\$47.04
Condominiums Over 1,750 square feet	180.00	\$0.00	\$229.14	\$332.96	\$0.00	\$228.96	\$286.10	\$0.00	\$0.18	\$46.86	\$47.04
Condominiums 1,750 square feet or Less	1,420.00	\$0.00	\$229.14	\$332.96	\$0.00	\$228.96	\$286.10	\$0.00	\$0.18	\$46.86	\$47.04

Category	Units	PER Unit									Overall Increase or Decrease
		FY 2023			FY 2022			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	\$3.47	\$0.00	\$1.89	\$3.03	\$0.00	\$0.00	\$0.43	\$0.43
Biscayne Partners											
Apartments (units) - East	163	\$0.00	\$229.14	\$332.96	\$0.00	\$228.96	\$286.10	\$0.00	\$0.18	\$46.86	\$47.04
Offices (square feet)	219,620	\$0.00	\$0.15	\$0.22	\$0.00	\$0.15	\$0.19	\$0.00	\$0.00	\$0.03	\$0.03
Mixed Use Building	92,970	\$0.00	\$0.15	\$0.22	\$0.00	\$0.15	\$0.19	\$0.00	\$0.00	\$0.03	\$0.03
Other Retail or Grocery (square feet)	148,273	\$0.00	\$0.18	\$0.27	\$0.00	\$0.18	\$0.23	\$0.00	\$0.00	\$0.04	\$0.04
Restaurant, Bar, Entertainment (square feet)	96,347	\$0.00	\$0.31	\$0.44	\$0.00	\$0.31	\$0.38	\$0.00	\$0.00	\$0.06	\$0.06
Condominiums Over 1,750 square feet	120	\$0.00	\$343.71	\$499.44	\$0.00	\$343.44	\$429.15	\$0.00	\$0.27	\$70.29	\$70.56
Condominiums 1,750 square feet or Less	1,420	\$0.00	\$229.14	\$332.96	\$0.00	\$228.96	\$286.10	\$0.00	\$0.18	\$46.86	\$47.04

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

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