

**MIDTOWN MIAMI
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2024**

**MIDTOWN MIAMI
COMMUNITY DEVELOPMENT DISTRICT
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**MIDTOWN MIAMI
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual Through 03/31/23	Projected Through 09/30/23	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 451,519				\$ 448,821
Allowable discounts (4%)	(18,061)				(17,953)
Assessments: on-roll (net of discounts)	433,458	390,872	\$42,586	\$433,458	430,868
Assessments: off-roll	2,819,159	2,185,320	633,839	2,819,159	2,817,901
Interest & miscellaneous	708	1,403	-	1,403	1,403
Total revenues	<u>3,253,325</u>	<u>2,577,595</u>	<u>676,425</u>	<u>3,254,020</u>	<u>3,250,172</u>
EXPENDITURES					
Administrative					
Supervisors	12,000	1,200	3,000	4,200	12,000
FICA	912	84	228	312	912
Engineering	15,000	4,900	5,000	9,900	15,000
Consulting services	57,500	1,665	55,835	57,500	57,500
Legal	60,000	8,635	10,000	18,635	60,000
Management	62,151	31,076	31,075	62,151	62,151
Assessment roll preparation	4,668	2,334	2,334	4,668	4,668
Audit	8,300	-	8,300	8,300	8,500
Postage	600	43	557	600	600
Insurance	62,446	56,030	-	56,030	62,446
Property insurance	4,200	1,146	-	1,146	5,880
Worker's compensation	4,100	2,528	1,572	4,100	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	4,515	3,907	608	4,515	4,488
Web hosting	705	705	-	705	705
Website ADA compliance	210	-	210	210	210
Annual filing fee	175	175	-	175	175
Total administrative	<u>302,282</u>	<u>114,728</u>	<u>123,219</u>	<u>237,947</u>	<u>304,135</u>

**MIDTOWN MIAMI
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

Field	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual Through 03/31/23	Projected Through 09/30/23	Total Actual & Projected	
Salaries	126,491	66,588	59,903	126,491	137,364
Contracts:					
Fountain	5,000	-	-	-	-
Janitorial	480,000	225,036	254,964	480,000	545,000
Security services	700,000	264,163	435,837	700,000	710,000
Street sweeping	63,000	27,048	35,952	63,000	67,000
Landscape	340,000	201,957	138,043	340,000	360,000
Road cleaning	60,000	8,100	51,900	60,000	62,000
Air conditioning	3,500	1,190	2,310	3,500	-
Pest control	6,000	2,160	3,840	6,000	6,200
Other services	720	-	720	720	720
Animal waste removal	20,000	7,500	12,500	20,000	25,000
Waste removal	18,000	6,327	11,673	18,000	22,600
Utilities:					
Telephone	2,500	2,639	-	2,639	2,800
Electricity	68,000	11,316	56,684	68,000	68,000
Irrigation	72,000	34,145	10,000	44,145	75,000
Rentals: general	10,000	-	10,000	10,000	12,000
Repairs & maintenance:					
General	76,500	33,419	43,081	76,500	80,000
Air conditioning	-	4,200	-	4,200	-
Buildings	30,000	29,106	894	30,000	36,500
Electrical	80,000	351	79,649	80,000	95,000
Grounds	90,000	29,672	60,328	90,000	98,000
Irrigation	30,000	3,670	3,000	6,670	32,000
Plant replacement	85,000	29,337	55,663	85,000	120,000
Signage	2,000	155	1,845	2,000	2,500
M Park (turf & playground equipment)	-	-	-	-	30,000
Printing and binding	600	-	600	600	600
Holiday decorations	100,000	43,638	56,362	100,000	110,000
Radio	3,000	1,466	1,534	3,000	5,500
Licenses & permits	750	-	750	750	750
Security	25,000	12,832	12,168	25,000	29,000
Office & operating supplies	12,000	10,124	1,876	12,000	14,000
Office equipment	3,000	-	2,000	2,000	4,500
General capital outlay	50,000	-	50,000	50,000	50,000
Landscaping light fixtures (Holmes)	45,000	12,469	32,531	45,000	-
Parma replacement light fixtures	36,000	35,820	180	36,000	-
MBE sprinkler pipes painting	22,000	-	22,000	22,000	-
M Park - dog park	225,000	-	225,000	225,000	-
Site - wood benches	-	-	-	-	21,000
Contingencies	60,000	26,352	33,648	60,000	60,000
Total field operations	2,951,061	1,130,780	1,767,435	2,898,215	2,883,034
Total expenditures	3,253,343	1,245,508	1,890,654	3,136,162	3,187,169

**MIDTOWN MIAMI
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Actual & Projected	Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual Through 03/31/23	Projected Through 09/30/23		
Excess/(deficiency) of revenues over/(under) expenditures	(18)	1,332,087	(1,214,229)	117,858	63,003
Net change in fund balances	(18)	1,332,087	(1,214,229)	117,858	63,003
Fund balances - beginning	2,627,842	1,956,881	3,288,968	1,956,881	2,074,739
Assigned					
3 months working capital	863,322	863,322	659,904	659,904	848,037
Disaster recovery	150,000	150,000	150,000	150,000	150,000
Unassigned	1,614,496	2,275,646	1,264,835	1,264,835	1,139,705
Fund balance - ending	<u>\$2,627,824</u>	<u>\$ 3,288,968</u>	<u>\$ 2,074,739</u>	<u>\$ 2,074,739</u>	<u>\$ 2,137,742</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	912
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	8,500
<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	5,880
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	4,488
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 137,364
Payroll for District employees. This split is 40/60% between General and Enterprise Funds.

Contracts

Janitorial 545,000
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 710,000
Security for the District grounds. This split is 70/30% between General and Enterprise Funds.

Street sweeping 67,000
Side Sweeping

Landscape 360,000
Maintenance of District property.

Road cleaning 62,000
Street sweeping.

Pest control 6,200
Other services 720

Animal waste removal 25,000
Waste removal 22,600

Telephone 2,800
Telephone and fax machine connections with AT&T.

Electricity 68,000
Electrical usage for the District property from FPL.

Utilities

Irrigation 75,000
Water usage for the District.

Rentals: general 12,000
Equipment rental throughout the year.

Repairs and Maintenance:

General 80,000
Buildings 36,500

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 95,000
Supplies & labor for electrical expenditures.

Grounds 98,000
Expenditures for ground maintenance not covered under the landscaping contract.

Irrigation 32,000
Irrigation repairs.

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

Expenditures (continued)	
Plant replacement	120,000
Planting and replacement of trees.	
Signage	2,500
Signs for District property.	
M Park (turf & playground equipment)	30,000
Printing and binding	600
Holiday decorations	110,000
Staging and storage of seasonal decorations.	
Radio	5,500
Service & supplies for the District remote frequency radios.	
Licenses & permits	750
Security	29,000
Office & operating supplies	14,000
Office supplies for on-site District office.	
Office equipment	4,500
Cleaning and maintenance supplies.	
Capital projects	
General capital outlay	50,000
Site - wood benches	21,000
Contingencies	60,000
Total expenditures	<u><u>\$ 3,187,169</u></u>

**MIDTOWN MIAMI
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND SERIES 2014B
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual Through 03/31/23	Projected Through 09/30/23	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 332,914				\$ 331,733
Allowable discounts (4%)	(13,317)				(13,269)
Assessments: on-roll (net of discounts)	319,597	\$ 288,196	\$ 31,401	\$ 319,597	318,464
Assessments: off-roll	1,643,012	-	1,643,012	1,643,012	1,643,973
Interest and miscellaneous	-	35,479	-	35,479	-
Total revenues	1,962,609	323,675	1,674,413	1,962,609	1,962,437
Debt service					
Principal	945,000	15,000	930,000	945,000	985,000
Interest	1,004,525	502,262	502,263	1,004,525	964,363
Total debt service	1,949,525	517,262	1,432,263	1,949,525	1,949,363
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	500	100	600	600
Dissemination agent	1,000	-	1,000	1,000	1,000
Tax collector	3,329	2,880	449	3,329	3,317
Total administration	13,085	5,876	7,209	13,085	13,073
Total expenditures	1,962,610	523,138	1,439,472	1,962,610	1,962,436
Excess/(deficiency) of revenues over/(under) expenditures	(1)	(199,463)	234,941	(1)	1
Fund balance - beginning	1,981,712	3,002,290	2,802,827	3,002,290	3,002,289
Fund balance - ending	\$1,981,711	\$2,802,827	\$3,037,768	\$ 3,002,289	3,002,290
Use of fund balance					
Debt service reserve account balance (required)					(971,219)
Interest expense - November 1, 2024					(461,250)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 1,569,821</u>

MIDTOWN MIAMI

Community Development District

Series 2014B

\$26,970,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
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	\$19,435,000.00	-	\$8,061,112.50	\$27,496,112.50

**MIDTOWN MIAMI
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual Through 03/31/23	Projected Through 09/30/23	Total Actual & Projected	
OPERATING REVENUES					
Parking fees	\$ 4,300,000	\$ 2,023,811	\$ 1,800,000	\$ 3,823,811	\$ 4,300,000
Monthly maintenance - Tesla	-	-	-	-	18,240
Off-street parking	11,000	3,274	2,800	6,074	11,000
Total revenues	<u>4,311,000</u>	<u>2,027,085</u>	<u>1,802,800</u>	<u>3,829,885</u>	<u>4,329,240</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	500	250	750	750
Dissemination agent	1,000	-	1,000	1,000	1,000
Bank charges	7,000	-	7,000	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	186,444	152,246	338,690	338,690
Total administrative	<u>418,189</u>	<u>196,744</u>	<u>221,445</u>	<u>418,189</u>	<u>418,189</u>
Parking facilities					
Payroll	189,736	99,870	89,866	189,736	206,046
Contracts:					
Janitorial	545,000	228,321	316,679	545,000	567,000
Parking	1,300,000	456,886	843,114	1,300,000	1,353,000
Security services	300,000	113,213	186,787	300,000	310,000
Elevator	100,000	52,973	47,027	100,000	105,000
Air conditioning	1,500	510	990	1,500	5,600
Waste removal	6,000	1,784	4,216	6,000	10,500
Telephone	18,000	7,148	10,852	18,000	18,000
Electricity	135,000	47,723	87,277	135,000	135,000
Rentals	2,000	2,000	-	2,000	3,000
Insurance:					
Property	356,828	384,466	-	384,466	499,559
General liability	40,964	37,353	-	37,353	45,060
Worker's compensation	4,000	1,685	-	1,685	4,000
Repairs and maintenance:					
General	65,000	15,745	49,255	65,000	70,000
Air conditioning	4,000	1,290	2,710	4,000	5,200
Buildings	45,000	31,867	13,133	45,000	52,000
Electrical	40,000	22,663	17,337	40,000	50,000
Equipment	26,000	12,741	7,000	19,741	28,000
Signage	4,000	2,758	1,242	4,000	5,000

**MIDTOWN MIAMI
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual Through 03/31/23	Projected Through 09/30/23	Total Actual & Projected	
Elevators (repairs and maintenance)	15,000	5,698	9,302	15,000	15,000
Elevators (graphics, flooring, ceiling & lgt cvs)	20,000	32	19,968	20,000	22,000
Licenses & permits	3,500	-	3,500	3,500	3,500
Contingency	20,000	-	20,000	20,000	25,000
Security enhancements	12,000	1,182	10,818	12,000	18,000
Signage, directories, banner & beautification	50,000	6,422	43,578	50,000	52,000
Capital projects	40,000	-	40,000	40,000	40,000
Office & operating supplies	15,000	11,465	3,535	15,000	20,000
Capital outlay - NB waterproofing membrane	-	127,000	-	127,000	-
Capital outlay - NB parking garage lightfixtures rep	-	-	-	-	36,000
Capital outlay - NB parking garage concrete & reb	-	-	-	-	22,000
Capital outlay - NB & SB elevator repairs	-	-	-	-	135,000
Total parking facilities	<u>3,358,528</u>	<u>1,672,795</u>	<u>1,828,186</u>	<u>3,500,981</u>	<u>3,860,466</u>
Total operating expenses	<u>3,776,717</u>	<u>1,869,539</u>	<u>2,049,631</u>	<u>3,919,170</u>	<u>4,278,655</u>

**MIDTOWN MIAMI
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual Through 03/31/23	Projected Through 09/30/23	Total Actual & Projected	
Operating income/(loss)	534,283	157,546	(246,831)	(89,285)	50,585
NONOPERATING REVENUES (EXPENSES)					
Interlocal agreement	4,696,376	3,498,188	1,198,188	4,696,376	4,696,500
Interest and miscellaneous	(8,000)	21,583	(29,583)	(8,000)	(8,000)
Interest expense: Series 2014A	(2,425,650)	(606,412)	(1,819,238)	(2,425,650)	(2,328,325)
Depreciation	(2,118,501)	(529,625)	(1,588,876)	(2,118,501)	(2,118,501)
Total non operating revenues/(expenses)	<u>144,225</u>	<u>2,383,734</u>	<u>(2,239,509)</u>	<u>144,225</u>	<u>241,674</u>
Change in net position	678,508	2,541,280	(2,486,340)	54,940	292,259
Total net position - beginning	(12,454,199)	(11,128,358)	(8,587,078)	(11,128,358)	(11,073,418)
Net position - ending					
Invested in capital assets, net of related debt*	(17,407,295)	(18,199,134)	(17,498,010)	(17,498,010)	(17,226,511)
Restricted for debt service	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	200,000	100,000	200,000
Unrestricted*	3,377,404	7,357,856	4,170,392	4,270,392	5,495,352
Total net position - ending	<u>\$(11,775,691)</u>	<u>\$ (8,587,078)</u>	<u>\$(11,073,418)</u>	<u>\$(11,073,418)</u>	<u>\$(10,781,159)</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)	-	(2,290,000)	(2,290,000)	(2,390,000)
Total additional sources/(uses)	<u>(2,195,000)</u>	<u>-</u>	<u>(2,290,000)</u>	<u>(2,290,000)</u>	<u>(2,390,000)</u>
Total budgeted sources	8,359,294	5,543,582	2,968,605	8,512,187	8,988,500
Total budgeted uses	11,180,418	3,005,576	7,747,745	10,753,321	11,123,481
Net sources/uses	<u>(2,821,124)</u>	<u>2,538,006</u>	<u>(4,779,140)</u>	<u>(2,241,134)</u>	<u>(2,134,981)</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	206,046
Payroll for District employees. This split is 40/60% between General and Enterprise Funds.	
Contracts:	
Janitorial	567,000
Janitorial services for the District. This split is 70/30% between General and Enterprise Funds.	
Parking	1,353,000
Management of the parking garages.	
Security services	310,000
Security for the District grounds. This split is 70/30% between General and Enterprise Funds.	
Elevator	105,000
Maintenance of elevators.	
Air conditioning	5,600
Maintenance of the HVAC. This split is 70/30% between General and Enterprise Funds.	
Waste removal	10,500
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	3,000
Equipment rental throughout the year.	

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

Expenditures (continued)

Insurance:	
Property	499,559
Worker's compensation	4,000
Insurance for the district employees.	
Repairs and maintenance:	
General	70,000
General expenditures needed for repairs and maintenance of the District area.	
Air conditioning	5,200
Air conditioning repairs not covered under Contracts-Air Conditioning.	
Buildings	52,000
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	50,000
Supplies & labor for electrical expenditures.	
Equipment	28,000
Unforeseen repairs of equipment such as the elevators and pay stations.	
Signage	5,000
Signs for District property.	
Elevators (repairs and maintenance)	15,000
Elevators (graphics, flooring, ceiling & lgt cvs)	22,000
Licenses & permits	3,500
Contingency	25,000
Security enhancements	18,000
Signage, directories, banner & beautification	52,000
Capital projects	40,000
Capital outlay - NB parking garage lightfixtures replacement	36,000
Capital outlay - NB parking garage concrete & rebar	22,000
Office & operating supplies	20,000
Capital outlay - NB & SB elevator repairs	135,000
<i>Total parking facilities</i>	3,860,466
Nonoperating Expenses	
Interest and miscellaneous	8,000
Interest expense: Series 2014A	2,328,325
Depreciation	2,118,501
<i>Total non operating expenses</i>	4,454,826
Additional uses - balance sheet items	
Principal expense: Series 2014A	2,390,000
<i>Total additional uses - balance sheet items</i>	2,390,000
Total budgeted uses	\$ 11,123,481

MIDTOWN MIAMI

Community Development District

Series 2014A

\$64,875,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
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	\$46,925,000.00	-	\$19,448,825.00	\$66,373,825.00

Midtown Miami CDD
 Assessment Summary
 FY 2023-2024

On-Roll

PER ERU											
Category	ERU	FY 2024			FY 2023			Difference			Overall Increase or Decrease
		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	\$497.62	\$348.39	\$0.00	\$497.66	\$350.48	\$0.00	(\$0.04)	(\$2.09)	(\$2.14)
Offices (square feet)	6.68	\$0.00	\$240.22	\$348.39	\$0.00	\$241.20	\$350.48	\$0.00	(\$0.98)	(\$2.09)	(\$3.07)
Other Retail or Grocery (square feet)	19.57	\$0.00	\$240.22	\$348.39	\$0.00	\$241.20	\$350.48	\$0.00	(\$0.98)	(\$2.09)	(\$3.07)
Hotel	18.02	\$0.00	\$240.22	\$348.39	\$0.00	\$241.20	\$350.48	\$0.00	(\$0.98)	(\$2.09)	(\$3.07)
Condominiums Over 1,750 square feet	52.50	\$0.00	\$240.22	\$348.39	\$0.00	\$241.20	\$350.48	\$0.00	(\$0.98)	(\$2.09)	(\$3.07)
Condominiums 1,750 square feet or Less	1,105.00	\$0.00	\$240.22	\$348.39	\$0.00	\$241.20	\$350.48	\$0.00	(\$0.98)	(\$2.09)	(\$3.07)

PER Unit											
Category	Units	FY 2024			FY 2023			Difference			Overall Increase or Decrease
		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	\$248.81	\$174.19	\$0.00	\$248.83	\$175.24	\$0.00	(\$0.02)	(\$1.05)	(\$1.07)
Offices (square feet)	10,019	\$0.00	\$0.16	\$0.23	\$0.00	\$0.16	\$0.23	\$0.00	(\$0.00)	(\$0.00)	(\$0.00)
Other Retail or Grocery (square feet)	24,467	\$0.00	\$0.19	\$0.28	\$0.00	\$0.19	\$0.28	\$0.00	(\$0.00)	(\$0.00)	(\$0.00)
Hotel	60	\$0.00	\$72.15	\$104.63	\$0.00	\$72.44	\$105.26	\$0.00	(\$0.29)	(\$0.63)	(\$0.92)
Condominiums Over 1,750 square feet	35	\$0.00	\$360.33	\$522.58	\$0.00	\$361.80	\$525.73	\$0.00	(\$1.47)	(\$3.14)	(\$4.61)
Condominiums 1,750 square feet or Less	1,105	\$0.00	\$240.22	\$348.39	\$0.00	\$241.20	\$350.48	\$0.00	(\$0.98)	(\$2.09)	(\$3.07)

Midtown Miami CDD
 Assessment Summary
 FY 2023-2024

Off-Roll

PER ERU											
Category	ERU	FY 2024			FY 2023			Difference			Overall Increase or Decrease
		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	\$472.74	\$866.31	\$0.00	\$472.78	\$866.88	\$0.00	(\$0.04)	(\$0.57)	(\$0.61)
Biscayne Partners											
Offices (square feet)	48.19	\$0.00	\$228.21	\$330.97	\$0.00	\$229.14	\$332.96	\$0.00	(\$0.93)	(\$1.99)	(\$2.92)
Other Retail or Grocery (square feet)	159.96	\$0.00	\$228.21	\$330.97	\$0.00	\$229.14	\$332.96	\$0.00	(\$0.93)	(\$1.99)	(\$2.92)
Condominiums Over 1,750 square feet	3.00	\$0.00	\$228.21	\$330.97	\$0.00	\$229.14	\$332.96	\$0.00	(\$0.93)	(\$1.99)	(\$2.92)
Condominiums 1,750 square feet or Less	2,021.00	\$0.00	\$228.21	\$330.97	\$0.00	\$229.14	\$332.96	\$0.00	(\$0.93)	(\$1.99)	(\$2.92)

PER Unit											
Category	Units	FY 2024			FY 2023			Difference			Overall Increase or Decrease
		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	\$3.47	\$0.00	(\$0.00)	(\$0.00)	(\$0.00)
Biscayne Partners											
Offices (square feet)	72,281	\$0.00	\$0.15	\$0.22	\$0.00	\$0.15	\$0.22	\$0.00	(\$0.00)	(\$0.00)	(\$0.00)
Other Retail or Grocery (square feet)	199,947	\$0.00	\$0.18	\$0.26	\$0.00	\$0.18	\$0.27	\$0.00	(\$0.00)	(\$0.00)	(\$0.00)
Condominiums Over 1,750 square feet	2	\$0.00	\$342.31	\$496.46	\$0.00	\$343.71	\$499.44	\$0.00	(\$1.40)	(\$2.98)	(\$4.38)
Condominiums 1,750 square feet or Less	2,021	\$0.00	\$228.21	\$330.97	\$0.00	\$229.14	\$332.96	\$0.00	(\$0.93)	(\$1.99)	(\$2.92)