

**MIDTOWN MIAMI
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2025**

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

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual Through 03/31/24	Projected Through 09/30/24	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 448,821				\$ 430,310
Allowable discounts (4%)	(17,953)				(17,212)
Assessments: on-roll (net of discounts)	430,868	\$ 387,359	\$ 43,509	\$ 430,868	413,098
Assessments: off-roll	2,817,901	1,308,235	1,509,666	2,817,901	2,813,896
Interest & miscellaneous	1,403	22,962	-	22,962	22,962
Insurance proceeds	-	980	-	980	-
Total revenues	<u>3,250,172</u>	<u>1,719,536</u>	<u>1,553,175</u>	<u>3,272,711</u>	<u>3,249,956</u>
EXPENDITURES					
Administrative					
Supervisors	12,000	800	3,000	3,800	12,000
FICA	912	62	228	290	912
Engineering	15,000	6,462	5,000	11,462	15,000
Consulting services	57,500	-	15,000	15,000	57,500
Legal	60,000	25,940	10,000	35,940	60,000
Legal - tax assessments	-	25,000	-	25,000	-
Management	62,151	31,075	31,076	62,151	63,394
Assessment roll preparation	4,668	2,334	2,334	4,668	4,668
Audit	8,500	-	8,500	8,500	8,500
Postage	600	158	442	600	600
Insurance	62,446	99,725	-	99,725	109,571
Property insurance	5,880	2,000	-	2,000	2,863
Worker's compensation	4,100	1,527	-	1,527	4,100
Printing and binding	600	300	300	600	600
Legal advertising	1,250	-	3,000	3,000	3,000
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	4,488	3,866	-	3,866	4,303
Web hosting	705	705	-	705	705
Website ADA compliance	210	-	210	210	210
Annual filing fee	175	175	-	175	175
Total administrative	<u>304,135</u>	<u>200,129</u>	<u>82,040</u>	<u>282,169</u>	<u>351,051</u>

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

Field	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual Through 03/31/24	Projected Through 09/30/24	Total Actual & Projected	
Salaries	137,364	68,913	68,451	137,364	143,690
Contracts:					
Janitorial	545,000	241,663	303,337	545,000	640,000
Security services	710,000	278,614	431,386	710,000	805,000
Street sweeping	67,000	28,835	38,165	67,000	70,000
Landscape	360,000	127,115	232,885	360,000	389,000
Road cleaning	62,000	14,500	37,500	52,000	65,000
Pest control	6,200	2,520	3,680	6,200	6,600
Other services	720	-	720	720	720
Animal waste removal	25,000	12,066	12,934	25,000	27,000
Waste removal	22,600	8,647	13,953	22,600	24,000
Utilities:					
Telephone	2,800	-	-	-	2,800
Electricity	68,000	15,247	52,753	68,000	68,000
Irrigation	75,000	53,168	53,168	106,336	107,000
Rentals: general	12,000	190	10,810	11,000	12,000
Repairs & maintenance:					
General	80,000	22,791	57,209	80,000	85,000
Buildings	36,500	5,243	31,257	36,500	40,000
Electrical	95,000	20,619	74,381	95,000	101,000
Grounds	98,000	66,361	31,639	98,000	103,000
Irrigation	32,000	6,277	3,000	9,277	34,000
Plant replacement	120,000	101,164	18,836	120,000	160,000
Signage	2,500	1,779	721	2,500	2,800
M Park (turf & playground equipment)	30,000	960	29,040	30,000	40,000
Printing and binding	600	-	600	600	600
Holiday decorations	110,000	42,652	67,348	110,000	116,000
Radio	5,500	-	5,500	5,500	5,800
Licenses & permits	750	635	115	750	800
Security	29,000	9,834	19,166	29,000	32,000
Office & operating supplies	14,000	11,362	2,638	14,000	20,000
Office equipment	4,500	219	2,000	2,219	4,800
General capital outlay	50,000	27,601	20,399	48,000	55,000
Site - faro retrofits	-	-	-	-	40,000
Site - wood benches	21,000	9,709	7,291	17,000	-
Contingencies	60,000	10,634	45,366	56,000	63,000
Total field operations	<u>2,883,034</u>	<u>1,189,318</u>	<u>1,676,248</u>	<u>2,865,566</u>	<u>3,264,610</u>
Total expenditures	<u>3,187,169</u>	<u>1,389,447</u>	<u>1,758,288</u>	<u>3,147,735</u>	<u>3,615,661</u>

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

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual Through 03/31/24	Projected Through 09/30/24	Total Actual & Projected	
Excess/(deficiency) of revenues over/(under) expenditures	63,003	330,089	(205,113)	124,976	(365,705)
Net change in fund balances	63,003	330,089	(205,113)	124,976	(365,705)
Fund balances - beginning	2,074,739	3,003,168	3,333,257	3,003,168	3,128,144
Assigned					
3 months working capital	848,037	848,037	659,904	659,904	988,241
Disaster recovery	150,000	150,000	150,000	150,000	150,000
Unassigned	1,139,705	2,335,220	2,318,240	2,318,240	1,624,198
Fund balance - ending	<u>\$2,137,742</u>	<u>\$3,333,257</u>	<u>\$3,128,144</u>	<u>\$3,128,144</u>	<u>\$2,762,439</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	63,394
<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	109,571
<p>The District's General Liability & Public Officials Liability Insurance is with Egis Insurance & Risk Advisors.</p>	
Property insurance	2,863
<p>Insurance for M Park</p>	
Worker's compensation	4,100
<p>Insurance for the district employees.</p>	
Printing and binding	600
<p>Letterhead, envelopes, copies, etc.</p>	
Legal advertising	3,000
<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	4,303
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 143,690
Payroll for District employees. This split is 40/60% between General and Enterprise Funds.

Contracts

Janitorial 640,000
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 805,000
Security for the District grounds. This split is 70/30% between General and Enterprise Funds.

Street sweeping 70,000
ICC site sweeping

Landscape 389,000
Maintenance of District property.

Road cleaning 65,000
Street sweeping

Pest control 6,600
Other services 720

Animal waste removal 27,000
Waste removal 24,000

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

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

Utilities

Irrigation 107,000
Water usage for the District.

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

Repairs and Maintenance:

General 85,000
Buildings 40,000

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 101,000
Supplies & labor for electrical expenditures.

Grounds 103,000
Expenditures for ground maintenance not covered under the landscaping contract.

Irrigation 34,000
Irrigation repairs.

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

Expenditures (continued)	
Plant replacement	160,000
Planting and replacement of trees.	
Signage	2,800
Signs for District property.	
M Park (turf & playground equipment)	40,000
Printing and binding	600
Holiday decorations	116,000
Staging and storage of seasonal decorations.	
Radio	5,800
Service & supplies for the District remote frequency radios.	
Licenses & permits	800
Security	32,000
Office & operating supplies	20,000
Office supplies for on-site District office.	
Office equipment	4,800
Cleaning and maintenance supplies.	
Capital projects	
General capital outlay	55,000
Site - faro retrofits	40,000
Contingencies	63,000
Total expenditures	<u><u>\$ 3,615,661</u></u>

**MIDTOWN MIAMI
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND SERIES 2014B
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual Through 03/31/24	Projected Through 09/30/24	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 331,733				\$ 323,761
Allowable discounts (4%)	(13,269)				(12,950)
Assessments: on-roll (net of discounts)	318,464	\$ 286,543	\$ 31,921	\$ 318,464	310,811
Assessments: off-roll	1,643,973	88,906	1,555,067	1,643,973	1,659,683
Interest and miscellaneous	-	78,533	-	78,533	-
Total revenues	<u>1,962,437</u>	<u>453,982</u>	<u>1,586,988</u>	<u>2,040,970</u>	<u>1,970,494</u>
Debt service					
Principal	985,000	-	985,000	985,000	1,035,000
Interest	964,363	481,806	482,557	964,363	922,500
Total debt service	<u>1,949,363</u>	<u>481,806</u>	<u>1,467,557</u>	<u>1,949,363</u>	<u>1,957,500</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	3,317	2,860	457	3,317	3,238
Total administration	<u>13,073</u>	<u>5,356</u>	<u>7,717</u>	<u>13,073</u>	<u>12,994</u>
Total expenditures	<u>1,962,436</u>	<u>487,162</u>	<u>1,475,274</u>	<u>1,962,436</u>	<u>1,970,494</u>
Excess/(deficiency) of revenues over/(under) expenditures	1	(33,180)	111,714	78,534	-
Fund balance - beginning	3,002,289	3,237,046	3,203,866	3,237,046	3,315,580
Fund balance - ending	<u>\$3,002,290</u>	<u>\$3,203,866</u>	<u>\$3,315,580</u>	<u>\$ 3,315,580</u>	<u>3,315,580</u>
Use of fund balance					
Debt service reserve account balance (required)					(971,219)
Interest expense - November 1, 2025					(435,375)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 1,908,986</u>

MIDTOWN MIAMI

Community Development District

Series 2014B

\$26,970,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2016	-		609,693.75	609,693.75
05/01/2017	740,000.00	4.250%	609,268.75	1,349,268.75
11/01/2017	-		593,168.75	593,168.75
05/01/2018	770,000.00	4.250%	592,850.00	1,362,850.00
11/01/2018	-		576,150.00	576,150.00
05/01/2019	800,000.00	4.250%	575,668.75	1,375,668.75
11/01/2019	-		557,618.75	557,618.75
05/01/2020	835,000.00	4.250%	557,618.75	1,392,618.75
11/01/2020	-		539,875.00	539,875.00
05/01/2021	865,000.00	4.250%	539,875.00	1,404,875.00
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	\$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 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual Through 03/31/24	Projected Through 09/30/24	Total Actual & Projected	
OPERATING REVENUES					
Parking fees	\$ 4,300,000	\$ 1,968,111	\$ 1,800,000	\$ 3,768,111	\$ 3,900,000
Monthly maintenance - Tesla	18,240	-	-	-	-
Insurance proceeds	-	14,211	-	14,211	-
Off-street parking	11,000	1,640	2,800	4,440	6,500
Total revenues	<u>4,329,240</u>	<u>1,983,962</u>	<u>1,802,800</u>	<u>3,786,762</u>	<u>3,906,500</u>
OPERATING EXPENSES					
Administrative					
Engineering	30,000	-	15,000	15,000	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	133	6,867	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	96,609	115,931	212,540	250,000
Total administrative	<u>418,189</u>	<u>106,542</u>	<u>170,497</u>	<u>277,039</u>	<u>329,499</u>
Parking facilities					
Payroll	206,046	103,346	103,346	206,692	215,535
Contracts:					
Janitorial	567,000	244,101	322,899	567,000	595,000
Parking	1,353,000	449,689	494,658	944,347	1,150,000
Security services	310,000	119,406	190,594	310,000	360,000
Elevator	105,000	37,509	67,491	105,000	111,000
Air conditioning	5,600	2,040	3,560	5,600	7,000
Waste removal	10,500	2,439	8,061	10,500	14,000
Telephone	18,000	7,809	10,191	18,000	18,000
Electricity	135,000	55,971	79,029	135,000	135,000
Rentals	3,000	-	3,000	3,000	3,000
Insurance:					
Property	499,559	567,991	-	567,991	569,658
General liability	45,060	66,484	-	66,484	59,530
Worker's compensation	4,000	2,291	-	2,291	4,000
Repairs and maintenance:					
General	70,000	19,651	50,349	70,000	75,000
Air conditioning	5,200	5,060	140	5,200	8,000
Buildings	52,000	45,120	6,880	52,000	57,000
Electrical	50,000	15,427	34,573	50,000	53,000
Equipment	28,000	27,007	7,000	34,007	35,000
Signage	5,000	1,376	3,624	5,000	5,300

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

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual Through 03/31/24	Projected Through 09/30/24	Total Actual & Projected	
Elevators (repairs and maintenance)	15,000	11,683	3,317	15,000	20,000
Elevators (graphics, flooring, ceiling & lgt cvs)	22,000	5,463	16,537	22,000	23,000
Licenses & permits	3,500	2,150	1,350	3,500	3,500
Contingency	25,000	437	24,563	25,000	26,500
Security enhancements	18,000	14,340	3,660	18,000	25,000
Signage, directories, banner & beautification	52,000	-	52,000	52,000	52,000
Capital projects	40,000	-	40,000	40,000	45,000
Office & operating supplies	20,000	4,188	15,812	20,000	21,000
Capital outlay - NB garage lightfixtures replacement	36,000	34,916	1,084	36,000	-
Capital outlay - NB garage concrete & rebar	22,000	-	22,000	22,000	-
Capital outlay - NB & SB elevator repairs	135,000	67,254	67,746	135,000	140,000
Capital outlay - NB & SB metal & concrete rebar repairs	-	-	-	-	120,000
Capital outlay - NB level 4 fans	-	-	-	-	40,000
Capital outlay - NB garage expansion joints floors 2 & 3	-	-	-	-	130,000
Total parking facilities	<u>3,860,466</u>	<u>1,913,148</u>	<u>1,633,464</u>	<u>3,546,612</u>	<u>4,121,023</u>
Total operating expenses	<u>4,278,655</u>	<u>2,019,690</u>	<u>1,803,961</u>	<u>3,823,651</u>	<u>4,450,522</u>

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

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual Through 03/31/24	Projected Through 09/30/24	Total Actual & Projected	
Operating income/(loss)	50,585	(35,728)	(1,161)	(36,889)	(544,022)
NONOPERATING REVENUES (EXPENSES)					
Interlocal agreement	4,696,500	1,198,188	3,498,312	4,696,500	4,697,626
Interest and miscellaneous	(8,000)	62,652	(70,652)	(8,000)	(8,000)
Interest expense: Series 2014A	(2,328,325)	(1,164,163)	(1,164,162)	(2,328,325)	(2,226,750)
Depreciation	(2,118,501)	(1,059,250)	(1,059,251)	(2,118,501)	(2,118,501)
Total non operating revenues/(expenses)	<u>241,674</u>	<u>(962,573)</u>	<u>1,204,247</u>	<u>241,674</u>	<u>344,375</u>
Change in net position	292,259	(998,301)	1,203,086	204,785	(199,647)
Total net position - beginning	(11,073,418)	(11,501,360)	(12,499,661)	(11,501,360)	(11,296,575)
Net position - ending					
Invested in capital assets, net of related debt*	(17,226,511)	(17,226,511)	(15,995,762)	(15,995,762)	(15,724,263)
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*	5,495,352	3,776,850	3,749,187	3,849,187	3,278,041
Total net position - ending	<u><u>\$(10,781,159)</u></u>	<u><u>\$(12,499,661)</u></u>	<u><u>\$(11,296,575)</u></u>	<u><u>\$(11,296,575)</u></u>	<u><u>\$(11,496,222)</u></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	(2,390,000)	-	(2,390,000)	(2,390,000)	(2,500,000)
Total additional sources/(uses)	<u>(2,390,000)</u>	<u>-</u>	<u>(2,390,000)</u>	<u>(2,390,000)</u>	<u>(2,500,000)</u>
Total budgeted sources	8,359,294	3,228,951	5,227,660	8,456,611	8,589,626
Total budgeted uses	11,180,418	4,243,103	6,417,374	10,660,477	11,303,773
Net sources/uses	<u>(2,821,124)</u>	<u>(1,014,152)</u>	<u>(1,189,714)</u>	<u>(2,203,866)</u>	<u>(2,714,147)</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	250,000
Fees for credit card transactions at garage pay stations.	
<i>Total administrative</i>	329,499

Parking facilities

Payroll	215,535
Payroll for District employees. This split is 40/60% between General and Enterprise Funds.	
Contracts:	
Janitorial	595,000
Janitorial services for the District. This split is 70/30% between General and Enterprise Funds.	
Parking	1,150,000
Management of the parking garages.	
Security services	360,000
Security for the District grounds. This split is 70/30% between General and Enterprise Funds.	
Elevator	111,000
Maintenance of elevators.	
Air conditioning	7,000
Maintenance of the HVAC. This split is 70/30% between General and Enterprise Funds.	
Waste removal	14,000
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	3,000
Equipment rental throughout the year.	

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

Expenditures (continued)

Insurance:	
Property	569,658
Worker's compensation	4,000
Insurance for the district employees.	
Repairs and maintenance:	
General	75,000
General expenditures needed for repairs and maintenance of the District area.	
Air conditioning	8,000
Air conditioning repairs not covered under Contracts-Air Conditioning.	
Buildings	57,000
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	53,000
Supplies & labor for electrical expenditures.	
Equipment	35,000
Unforeseen repairs of equipment such as the elevators and pay stations.	
Signage	5,300
Signs for District property.	
Elevators (repairs and maintenance)	20,000
Elevators (graphics, flooring, ceiling & lgt cvs)	23,000
Licenses & permits	3,500
Contingency	26,500
Security enhancements	25,000
Signage, directories, banner & beautification	52,000
Capital projects	45,000
Office & operating supplies	21,000
Office supplies for on-site District office.	
Capital outlay - NB garage expansion joints floors 2 & 3	130,000
Capital outlay - NB & SB elevator repairs	140,000
Capital outlay - NB & SB metal & concrete rebar repairs	120,000
Capital outlay - NB level 4 fans	40,000
	<hr/>
<i>Total parking facilities</i>	4,121,023
	<hr/>
Nonoperating Expenses	
Interest and miscellaneous	8,000
Interest expense: Series 2014A	2,226,750
Depreciation	2,118,501
<i>Total non operating expenses</i>	4,353,251
	<hr/>
Additional uses - balance sheet items	
Principal expense: Series 2014A	2,500,000
<i>Total additional uses - balance sheet items</i>	2,500,000
	<hr/>
Total budgeted uses	<u><u>\$ 11,303,773</u></u>

MIDTOWN MIAMI

Community Development District

Series 2014A

\$64,875,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
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	\$44,535,000.00	-	\$17,120,500.00	\$61,655,500.00

Midtown Miami CDD
 Assessment Summary
 FY 2024-2025

On-Roll

PER ERU											
Category	ERU	FY 2025			FY 2024			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	\$485.66	\$334.02	\$0.00	\$497.62	\$348.39	\$0.00	(\$11.96)	(\$14.37)	(\$26.33)
Offices (square feet)	6.68	\$0.00	\$234.45	\$334.02	\$0.00	\$240.22	\$348.39	\$0.00	(\$5.77)	(\$14.37)	(\$20.14)
Other Retail or Grocery (square feet)	19.57	\$0.00	\$234.45	\$334.02	\$0.00	\$240.22	\$348.39	\$0.00	(\$5.77)	(\$14.37)	(\$20.14)
Hotel	18.02	\$0.00	\$234.45	\$334.02	\$0.00	\$240.22	\$348.39	\$0.00	(\$5.77)	(\$14.37)	(\$20.14)
Condominiums Over 1,750 square feet	52.50	\$0.00	\$234.45	\$334.02	\$0.00	\$240.22	\$348.39	\$0.00	(\$5.77)	(\$14.37)	(\$20.14)
Condominiums 1,750 square feet or Less	1,105.00	\$0.00	\$234.45	\$334.02	\$0.00	\$240.22	\$348.39	\$0.00	(\$5.77)	(\$14.37)	(\$20.14)

PER Unit											
Category	Units	FY 2025			FY 2024			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	\$242.83	\$167.01	\$0.00	\$248.81	\$174.19	\$0.00	(\$5.98)	(\$7.18)	(\$13.16)
Offices (square feet)	10,019	\$0.00	\$0.16	\$0.22	\$0.00	\$0.16	\$0.23	\$0.00	(\$0.00)	(\$0.01)	(\$0.01)
Other Retail or Grocery (square feet)	24,467	\$0.00	\$0.19	\$0.27	\$0.00	\$0.19	\$0.28	\$0.00	(\$0.00)	(\$0.01)	(\$0.02)
Hotel	60	\$0.00	\$70.41	\$100.32	\$0.00	\$72.15	\$104.63	\$0.00	(\$1.73)	(\$4.32)	(\$6.05)
Condominiums Over 1,750 square feet	35	\$0.00	\$351.67	\$501.03	\$0.00	\$360.33	\$522.58	\$0.00	(\$8.66)	(\$21.55)	(\$30.21)
Condominiums 1,750 square feet or Less	1,105	\$0.00	\$234.45	\$334.02	\$0.00	\$240.22	\$348.39	\$0.00	(\$5.77)	(\$14.37)	(\$20.14)

Note: The numbers of units assessed on-roll and off-roll are based on 2024 (FY 2025) data from the Miami-Dade County Property Appraiser

Midtown Miami CDD
 Assessment Summary
 FY 2024-2025

Off-Roll

PER ERU

Category	ERU	FY 2025			FY 2024			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	\$461.38	\$860.71	\$0.00	\$472.74	\$866.31	\$0.00	(\$11.36)	(\$5.60)	(\$16.96)
Biscayne Partners											
Offices (square feet)	48.19	\$0.00	\$222.72	\$317.32	\$0.00	\$228.21	\$330.97	\$0.00	(\$5.48)	(\$13.65)	(\$19.13)
Other Retail or Grocery (square feet)	171.71	\$0.00	\$222.72	\$317.32	\$0.00	\$228.21	\$330.97	\$0.00	(\$5.48)	(\$13.65)	(\$19.13)
Condominiums Over 1,750 square feet	3.00	\$0.00	\$222.72	\$317.32	\$0.00	\$228.21	\$330.97	\$0.00	(\$5.48)	(\$13.65)	(\$19.13)
Condominiums 1,750 square feet or Less	2,021.00	\$0.00	\$222.72	\$317.32	\$0.00	\$228.21	\$330.97	\$0.00	(\$5.48)	(\$13.65)	(\$19.13)

PER Unit

Category	Units	FY 2025			FY 2024			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	\$1.85	\$3.44	\$0.00	\$1.89	\$3.47	\$0.00	(\$0.05)	(\$0.02)	(\$0.07)
Biscayne Partners											
Offices (square feet)	72,281	\$0.00	\$0.15	\$0.21	\$0.00	\$0.15	\$0.22	\$0.00	(\$0.00)	(\$0.01)	(\$0.01)
Other Retail or Grocery (square feet)	214,639	\$0.00	\$0.18	\$0.25	\$0.00	\$0.18	\$0.26	\$0.00	(\$0.00)	(\$0.01)	(\$0.02)
Condominiums Over 1,750 square feet	2	\$0.00	\$334.09	\$475.98	\$0.00	\$342.31	\$496.46	\$0.00	(\$8.23)	(\$20.48)	(\$28.70)
Condominiums 1,750 square feet or Less	2,021	\$0.00	\$222.72	\$317.32	\$0.00	\$228.21	\$330.97	\$0.00	(\$5.48)	(\$13.65)	(\$19.13)

Note: The numbers of units assessed on-roll and off-roll are based on 2024 (FY 2025) data from the Miami-Dade County Property Appraiser.