

**MIDTOWN MIAMI  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2021**

**MIDTOWN MIAMI  
COMMUNITY DEVELOPMENT DISTRICT  
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**MIDTOWN MIAMI  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2021**

	Fiscal Year 2020				Proposed Budget FY 2021
	Amended Budget FY 2020	Actual Through 03/31/20	Projected Through 09/30/20	Total Actual & Projected Revenues & Expenditures	
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 354,343				\$ 368,663
Allowable discounts (4%)	(14,174)				(14,747)
Assessments: on-roll (net of discounts)	340,169	\$288,922	\$51,247	\$340,169	353,916
Assessments: off-roll	2,298,739	824,479	1,474,260	2,298,739	2,350,698
Interest & miscellaneous	708	2,511	-	2,511	708
Total revenues	<u>\$2,639,616</u>	<u>\$1,115,912</u>	<u>1,525,507</u>	<u>2,641,419</u>	<u>2,705,322</u>
<b>EXPENDITURES</b>					
<b>Administrative</b>					
Supervisors	12,000	600	5,000	5,600	12,000
FICA	918	46	385	431	918
Engineering	12,500	8,463	8,000	16,463	15,000
Consulting services	7,500	4,755	12,245	17,000	57,500
Legal	60,000	7,500	52,500	60,000	60,000
Management	58,566	29,283	29,283	58,566	59,737
Assessment roll preparation	4,398	2,199	2,199	4,398	4,486
Audit	8,100	-	8,100	8,100	8,300
Postage	600	443	157	600	600
Insurance	48,000	47,960	2,500	50,460	52,457
Property insurance	-	-	2,500	2,500	2,800
Worker's compensation	3,900	2,663	-	2,663	1,953
Printing and binding	600	300	300	600	600
Legal advertising	1,250	308	942	1,250	1,250
Bank charges	960	323	637	960	1,008
Property taxes	200	9	191	200	200
Tax collector	3,543	2,888	655	3,543	3,687
Web hosting	705	705	-	705	705
Website ADA compliance	200	199	-	199	210
Annual filing fee	175	175	-	175	175
Total administrative	<u>224,115</u>	<u>108,819</u>	<u>125,594</u>	<u>234,413</u>	<u>283,586</u>
<b>Field</b>					
Salaries	105,931	58,468	47,463	105,931	109,695
Contracts:					
Fountain	4,000	-	4,000	4,000	4,000
Janitorial	370,000	204,924	165,076	370,000	415,000
Security services	679,000	200,635	478,365	679,000	679,000
Street sweeping	52,000	25,617	26,383	52,000	53,500
Landscape	325,000	121,062	203,938	325,000	300,000
Road cleaning	17,000	8,100	8,900	17,000	17,500
Air conditioning	4,500	861	3,639	4,500	4,500
Pest control	4,000	1,410	2,590	4,000	6,000
Other services	720	-	720	720	720
Waste removal	10,000	4,272	5,728	10,000	10,000

**MIDTOWN MIAMI  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2021**

	Fiscal Year 2020				Proposed Budget FY 2021
	Amended Budget FY 2020	Actual Through 03/31/20	Projected Through 09/30/20	Total Actual & Projected Revenues & Expenditures	
Utilities:					
Telephone	18,000	2,210	3,790	6,000	10,000
Electricity	68,000	11,862	56,138	68,000	68,000
Irrigation	72,000	19,015	52,985	72,000	72,000
Rentals: general	10,000	2,000	8,000	10,000	10,000
Repairs & maintenance:					
General	60,000	39,516	20,484	60,000	75,000
Air conditioning	4,000	1,480	2,520	4,000	4,500
Buildings	25,000	15,350	9,650	25,000	30,000
Electrical	80,000	11,749	68,251	80,000	80,000
Grounds	80,000	53,946	26,054	80,000	90,000
Irrigation	25,000	18,358	6,642	25,000	25,000
Plant replacement	80,000	30,124	49,876	80,000	80,000
Signage	2,000	908	1,092	2,000	2,000
Printing and binding	600	-	600	600	600
Holiday decorations	80,000	78,696	1,304	80,000	80,000
Radio	3,000	-	3,000	3,000	3,000
Licenses & permits	750	10	740	750	750
Security	25,000	13,680	11,320	25,000	25,000
Office & operating supplies	18,000	11,544	6,456	18,000	18,000
Office equipment	2,000	411	1,589	2,000	3,000
General capital outlay	50,000	4,500	20,000	24,500	50,000
Light fixtures - landscaping	-	-	-	-	30,000
Midtown community park	100,000	109,110	253,344	362,454	25,000
Contingencies	40,000	15,340	24,660	40,000	40,000
Total field operations	<u>2,415,501</u>	<u>1,065,158</u>	<u>1,575,297</u>	<u>2,640,455</u>	<u>2,421,765</u>

**MIDTOWN MIAMI  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2021**

	Fiscal Year 2020				Proposed Budget FY 2021
	Amended Budget FY 2020	Actual Through 03/31/20	Projected Through 09/30/20	Total Actual & Projected Revenues & Expenditures	
Total expenditures	2,639,616	1,173,977	1,700,891	2,874,868	2,705,351
Excess/(deficiency) of revenues over/(under) expenditures	-	(58,065)	(175,384)	(233,449)	(29)
Net change in fund balances	-	(58,065)	(175,384)	(233,449)	(29)
Fund balances - beginning	1,096,803	1,635,060	1,576,995	1,635,060	1,401,611
Assigned					
3 months working capital	659,904	659,904	659,904	659,904	676,338
Disaster recovery	150,000	150,000	150,000	150,000	150,000
Unassigned	286,899	767,091	591,707	591,707	575,244
Fund balance - ending	<u>\$1,096,803</u>	<u>\$1,576,995</u>	<u>\$1,401,611</u>	<u>\$ 1,401,611</u>	<u>\$1,401,582</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	59,737
<p><b>Wrathell, Hunt and Associates, LLC</b>, 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	4,486
<p><b>Wrathell, Hunt and Associates, LLC</b>, 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 &amp; Public Officials Liability Insurance is with Egis Insurance &amp; Risk Advisors.</p>	
Property insurance	2,800
Worker's compensation	1,953
<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	1,008
<p>Monthly bank charges incurred during the year and automated AP routing</p>	
Property taxes	200
<p>Billing from Miami-Dade Tax Collector for property and tangible property taxes.</p>	
Tax collector	3,687
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>	
Annual filing fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	

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

**Expenditures (continued)**

<b>Field</b>	
Salaries	109,695
Payroll for District employees. This split is 40/60% between General and Enterprise Funds.	
Contracts	
Fountain	4,000
Fountain maintenance.	
Janitorial	415,000
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	53,500
Side Sweeping	
Landscape	300,000
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	6,000
Other services	720
Waste removal	10,000
Telephone	10,000
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	25,000
Irrigation repairs.	
Plant replacement	80,000
Planting and replacement of trees.	

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

<b>Expenditures (continued)</b>	
Signage	2,000
Signs for District property.	
Printing and binding	600
Holiday decorations	80,000
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	18,000
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	30,000
Midtown community park	25,000
Contingencies	40,000
<b>Total expenditures</b>	<u><u>\$ 2,705,351</u></u>

**MIDTOWN MIAMI  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND SERIES 2014B  
FISCAL YEAR 2021**

	Fiscal Year 2020				Proposed Budget FY 2021
	Adopted Budget FY 2020	Actual Through 03/31/20	Projected Through 09/30/20	Total Actual & Projected Revenues & Expenditures	
<b>REVENUES</b>					
Assessment levy: on-roll - gross	93,477				165,826
Allowable discounts (4%)	(3,739)				(6,633)
Assessments: on-roll (net of discounts)	89,738	115,975	-	115,975	159,193
Assessments: off-roll	468,344	16,201	427,745	443,946	822,183
Assessment prepayments	-	-	3,594	3,594	-
Interest and miscellaneous	-	25,246	-	25,246	-
Total revenues	558,082	157,422	431,339	563,515	981,376
<b>Debt service</b>					
Principal	835,000	-	835,000	835,000	865,000
Principal prepayment	-	15,000	15,000	30,000	-
Interest	1,116,663	558,331	557,975	1,116,306	1,079,750
Total debt service	1,951,663	573,331	1,407,975	1,981,306	1,944,750
<b>Administration</b>					
Trustee fees	3,163	-	3,163	3,163	3,163
Special assessment	4,993	2,496	2,497	4,993	4,993
Arbitrage calculation	600	-	600	600	600
Dissemination agent	500	-	500	500	1,000
Tax collector	935	162	773	935	1,658
Total administration	10,191	2,658	7,533	10,191	11,414
Total expenditures	1,961,854	575,989	1,415,508	1,991,497	1,956,164
Excess/(deficiency) of revenues over/(under) expenditures	(1,403,772)	(418,567)	(984,169)	(1,427,982)	(974,788)
<b>OTHER FINANCING SOURCES/(USES)</b>					
Transfers in	1,403,772	-	1,403,772	1,403,772	974,788
Total other financing sources/(uses)	1,403,772	-	1,403,772	1,403,772	974,788
Net change in fund balances	-	(418,567)	419,603	(24,210)	-
Fund balance - beginning	1,594,625	1,687,262	1,268,695	1,687,262	1,663,052
Fund balance - ending	1,594,625	1,268,695	1,688,298	1,663,052	1,663,052
<b>Use of fund balance</b>					
Debt service reserve account balance (required)					(971,219)
Interest expense - November 1, 2021					(521,494)
Projected fund balance surplus/(deficit) as of September 30, 2021					170,339

# MIDTOWN MIAMI

Community Development District

Series 2014B

\$26,970,000

## Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
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
<b>Total</b>	<b>\$22,150,000.00</b>	<b>-</b>	<b>\$11,188,375.00</b>	<b>\$33,338,375.00</b>

**MIDTOWN MIAMI  
COMMUNITY DEVELOPMENT DISTRICT  
ENTERPRISE FUND BUDGET  
FISCAL YEAR 2021**

	Fiscal Year 2020				Proposed Budget FY 2021
	Adopted Budget FY 2020	Actual Through 03/31/20	Projected Through 09/30/20	Total Actual & Projected	
<b>OPERATING REVENUES</b>					
Parking fees	\$ 3,700,000	\$ 1,900,291	\$ 700,000	\$ 2,600,291	\$ 3,700,000
Off-street parking	11,000	7,937	3,063	11,000	11,000
Total revenues	<u>3,711,000</u>	<u>1,908,228</u>	<u>703,063</u>	<u>2,611,291</u>	<u>3,711,000</u>
<b>OPERATING EXPENSES</b>					
<b>Administrative</b>					
Engineering	30,000	-	15,000	15,000	30,000
Consulting services	8,500	-	1,500	1,500	8,500
Arbitrage rebate	750	-	750	750	750
Dissemination agent	1,000	-	1,000	1,000	1,000
Bank charges	7,000	863	6,137	7,000	7,000
Special Assessment	19,215	9,608	9,607	19,215	-
Mgmt and accounting	19,215	-	19,215	19,215	19,599
Trustee fees	12,650	-	12,650	12,650	12,650
Credit card fees	255,000	172,800	115,200	288,000	290,000
Total administrative	<u>353,330</u>	<u>183,271</u>	<u>181,059</u>	<u>364,330</u>	<u>369,499</u>
<b>Parking facilities</b>					
Payroll	158,897	87,698	71,199	158,897	164,543
Contracts:					
Janitorial	415,000	184,424	230,576	415,000	436,000
Parking	1,300,000	606,214	693,786	1,300,000	1,300,000
Security services	291,000	85,986	205,014	291,000	291,000
Elevator	90,000	21,750	68,250	90,000	90,000
Air conditioning	1,929	369	1,560	1,929	1,929
Waste removal	2,700	1,205	1,495	2,700	3,100
Telephone	22,000	6,152	15,848	22,000	22,000
Electricity	135,000	45,175	89,825	135,000	135,000
Rentals	2,000	-	2,000	2,000	2,000
Insurance:					
Property	296,620	263,381	-	263,381	277,218
General liability	32,000	31,973	-	31,973	34,971
Worker's compensation	5,850	1,775	-	1,775	2,929
Repairs and maintenance:					
General	40,000	14,399	25,601	40,000	45,000
Air conditioning	3,000	380	2,620	3,000	3,000
Buildings	40,000	43,022	-	43,022	45,000
Electrical	40,000	8,088	31,912	40,000	40,000
Equipment	25,000	8,179	16,821	25,000	26,000
Signage	6,000	2,334	3,666	6,000	6,000

**MIDTOWN MIAMI  
COMMUNITY DEVELOPMENT DISTRICT  
ENTERPRISE FUND BUDGET  
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Actual & Projected	Proposed Budget FY 2021
	Adopted Budget FY 2020	Actual Through 03/31/20	Projected Through 09/30/20		
Elevators (repairs and maintenance)	15,000	3,011	11,989	15,000	15,000
Elevators (graphics, flooring, ceiling & lgt cvs)	20,000	5,779	14,221	20,000	20,000
Licenses & permits	3,500	1,713	1,787	3,500	3,500
Legal advertising	700	-	700	700	700
Contingency	20,000	1,280	18,720	20,000	20,000
Security enhancements	10,000	3,083	6,917	10,000	10,000
Signage, directories, banner & beautification	50,000	25,771	24,229	50,000	50,000
Capital projects	40,000	-	-	-	40,000
Office & operating supplies	15,000	2,132	12,868	15,000	15,000
Capital outlay - NB roof LED retrofit	59,000	-	-	-	59,000
Capital outlay - SB roof LED retrofit	26,000	-	-	-	26,000
Capital outlay - façade repair	-	-	-	-	50,000
Capital outlay - vehicles	19,750	-	-	-	-
Total parking facilities	<u>3,185,946</u>	<u>1,455,273</u>	<u>1,551,604</u>	<u>3,006,877</u>	<u>3,234,890</u>

**MIDTOWN MIAMI  
COMMUNITY DEVELOPMENT DISTRICT  
ENTERPRISE FUND BUDGET  
FISCAL YEAR 2021**

	Fiscal Year 2020				Proposed Budget FY 2021
	Adopted Budget FY 2020	Actual Through 03/31/20	Projected Through 09/30/20	Total Actual & Projected	
Total operating expenses	3,539,276	1,638,544	1,732,663	3,371,207	3,604,389
Operating income/(loss)	171,724	269,684	(1,029,600)	(759,916)	106,611
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Assessment prepayments	-	(20,000)	-	(20,000)	-
Interlocal agreement	6,750,273	-	4,687,307	4,687,307	4,670,094
Interest and miscellaneous	(8,000)	67,304	-	67,304	(8,000)
Interest expense: Series 2014A	(2,695,675)	(1,347,838)	(1,347,394)	(2,695,232)	(2,609,825)
Transfers out	(1,403,772)	-	(1,403,772)	(1,403,772)	(974,788)
Depreciation	(2,118,501)	(1,059,251)	(1,059,250)	(2,118,501)	(2,118,501)
Total non operating revenues/(expenses)	524,325	(2,359,785)	876,891	(1,482,894)	(1,041,020)
Change in net position	696,049	(2,090,101)	(152,709)	(2,242,810)	(934,409)
Total net position - beginning	(9,495,682)	(8,906,515)	(10,996,616)	(8,906,515)	(11,149,325)
Net position - ending					
Invested in capital assets, net of related debt*	(16,740,379)	(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	1,304,913
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*	5,685,833	3,353,577	3,300,868	3,300,868	2,730,147
Total net position - ending	<u>\$(8,799,633)</u>	<u>\$(10,996,616)</u>	<u>\$(11,149,325)</u>	<u>\$(11,149,325)</u>	<u>\$(12,083,734)</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.					
<b>ADDITIONAL SOURCES/(USES) - BALANCE SHEET ITEMS</b>					
Principal expense: Series 2014A	(2,020,000)	-	(2,020,000)	(2,020,000)	(2,105,000)
Prepayments	-	(10,000)	(15,000)	(25,000)	-
Total additional sources/(uses)	(2,020,000)	(10,000)	(2,035,000)	(2,045,000)	(2,105,000)
Total budgeted sources	9,218,501	1,967,595	5,387,307	7,354,902	7,385,068
Total budgeted uses	10,534,237	4,075,633	7,578,079	11,653,712	10,437,715
Net sources/uses	<u>(1,315,736)</u>	<u>(2,108,038)</u>	<u>(2,190,772)</u>	<u>(4,298,810)</u>	<u>(3,052,647)</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
<b>Wrathell, Hunt and Associates, LLC</b> , 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	290,000
Fees for credit card transactions at garage pay stations.	
<i>Total administrative</i>	369,499

**Parking facilities**

Payroll	164,543
Payroll for District employees. This split is 40/60% between General and Enterprise Funds.	
Contracts:	
Janitorial	436,000
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 Enterprise 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	3,100
Maintenance of pay stations at the parking garages.	
Telephone	22,000
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	277,218
Worker's compensation	2,929
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	6,000
Signs for District property.	
Elevators (repairs and maintenance)	15,000
Elevators (graphics, flooring, ceiling & lgt cvs)	20,000
Licenses & permits	3,500
Legal advertising	700
Contingency	20,000
Security enhancements	10,000
Signage, directories, banner & beautification	50,000
Capital projects	40,000
Capital outlay - NB roof LED retrofit	59,000
Capital outlay - SB roof LED retrofit	26,000
Capital outlay - façade repair	50,000
Office & operating supplies	15,000
<i>Total parking facilities</i>	<u>3,234,890</u>
<b>Nonoperating Expenses</b>	
Interest and miscellaneous	8,000
Interest expense: Series 2014A	2,609,825
Transfers out	974,788
Depreciation	2,118,501
<i>Total non operating expenses</i>	<u>5,711,114</u>
<b>Additional uses - balance sheet items</b>	
Principal expense: Series 2014A	2,105,000
<i>Total additional uses - balance sheet items</i>	<u>2,105,000</u>
<b>Total budgeted uses</b>	<u><u>\$ 11,420,503</u></u>

## MIDTOWN MIAMI

Community Development District

Series 2014A

\$64,875,000

### Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2020	-		1,304,912.50	1,304,912.50
05/01/2021	2,105,000.00	4.250%	1,304,912.50	3,409,912.50
11/01/2021	-		1,260,181.25	1,260,181.25
05/01/2022	2,195,000.00	4.250%	1,260,181.25	3,455,181.25
11/01/2022	-		1,213,537.50	1,213,537.50
05/01/2023	2,295,000.00	4.250%	1,213,537.50	3,508,537.50
11/01/2023	-		1,164,768.75	1,164,768.75
05/01/2024	2,395,000.00	4.250%	1,164,768.75	3,559,768.75
11/01/2024	-		1,113,875.00	1,113,875.00
05/01/2025	2,505,000.00	5.000%	1,113,875.00	3,618,875.00
11/01/2025	-		1,051,250.00	1,051,250.00
05/01/2026	2,635,000.00	5.000%	1,051,250.00	3,686,250.00
11/01/2026	-		985,375.00	985,375.00
05/01/2027	2,770,000.00	5.000%	985,375.00	3,755,375.00
11/01/2027	-		916,125.00	916,125.00
05/01/2028	2,910,000.00	5.000%	916,125.00	3,826,125.00
11/01/2028	-		843,375.00	843,375.00
05/01/2029	3,060,000.00	5.000%	843,375.00	3,903,375.00
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
<b>Total</b>	<b>\$53,545,000.00</b>	<b>-</b>	<b>\$27,010,050.00</b>	<b>\$80,555,050.00</b>

Midtown Miami CDD  
Assessment Summary  
FY 2020-2021

**On-Roll**

Category	Units	PER Unit									Overall Increase or Decrease
		FY 2021			FY 2020			Difference			
		2014A Assessment t	2014B Assessment (Gross)	O&M Assessment t	2014A Assessment t	2014B Assessment t	O&M Assessment (Gross)	2014A Assessment t	2014B Assessment t	O&M Assessment t	
<b>Biscayne Partners</b>											
Apartments (units) - Midblock	173	(\$86.86)	\$246.86	\$143.08	(\$107.91)	\$224.94	\$137.53	\$21.05	\$21.92	\$5.56	\$48.53
Offices (square feet)	10,019	(\$0.12)	\$0.16	\$0.19	(\$0.14)	\$0.14	\$0.18	\$0.03	\$0.01	\$0.01	\$0.05
Other Retail or Grocery (square feet)	24,467	(\$0.14)	\$0.19	\$0.23	(\$0.17)	\$0.17	\$0.22	\$0.03	\$0.02	\$0.01	\$0.06
Hotel	60	(\$52.17)	\$71.28	\$85.95	(\$64.82)	\$64.95	\$82.61	\$12.64	\$6.33	\$3.34	\$22.31
Condominiums Over 1,750 square feet	35	(\$260.57)	\$355.99	\$429.25	(\$323.72)	\$324.38	\$412.58	\$63.15	\$31.62	\$16.67	\$111.44
Condominiums 1,750 square feet or Less	1,105	(\$173.72)	\$237.33	\$286.17	(\$215.81)	\$216.25	\$275.05	\$42.10	\$21.08	\$11.12	\$74.29

**Note:** The numbers of units assessed on-roll and off-roll are based on 2019 data from the Miami-Dade County Property Appraiser and will be updated when the 2020 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 2021			FY 2020			Difference			
		2014A Assessment t	2014B Assessment (Gross)	O&M Assessment t	2014A Assessment t	2014B Assessment t	O&M Assessment (Gross)	2014A Assessment t	2014B Assessment t	O&M Assessment t	
<b>DDR/Midtown Opportunities</b>											
Retail Shopping Center (square feet)	600,000	(\$0.67)	\$1.90	\$2.91	(\$0.83)	\$1.73	\$2.86	\$0.16	\$0.17	\$0.05	\$0.38
<b>Biscayne Partners</b>											
Apartments (units) - East	163	(\$166.77)	\$227.84	\$271.86	(\$207.18)	\$207.60	\$261.41	\$40.42	\$20.23	\$10.45	\$71.10
Offices (square feet)	219,620	(\$0.11)	\$0.15	\$0.18	(\$0.14)	\$0.14	\$0.17	\$0.03	\$0.01	\$0.01	\$0.05
Mixed Use Building	92,970	(\$0.11)	\$0.15	\$0.18	(\$0.14)	\$0.14	\$0.17	\$0.03	\$0.01	\$0.01	\$0.05
Other Retail or Grocery (square feet)	148,273	(\$0.13)	\$0.18	\$0.22	(\$0.17)	\$0.17	\$0.21	\$0.03	\$0.02	\$0.01	\$0.06
Restaurant, Bar, Entertainment (square feet)	96,347	(\$0.22)	\$0.30	\$0.36	(\$0.28)	\$0.28	\$0.35	\$0.05	\$0.03	\$0.01	\$0.09
Condominiums Over 1,750 square feet	120	(\$250.15)	\$341.75	\$407.79	(\$310.77)	\$311.40	\$392.12	\$60.62	\$30.35	\$15.68	\$106.65
Condominiums 1,750 square feet or Less	1,420	(\$166.77)	\$227.84	\$271.86	(\$207.18)	\$207.60	\$261.41	\$40.42	\$20.23	\$10.45	\$71.10

**Note:** The numbers of units assessed on-roll and off-roll are based on 2019 data from the Miami-Dade County Property Appraiser.

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