

Middle Village

Community Development District

*Approved Budget
FY 2025*

Presented by:



Table of Contents

1	<u>General Fund</u>
2-3	<u>General Fund Narratives</u>
4	<u>Recreation Fund</u>
5-8	<u>Recreation Fund Narratives</u>
9	<u>Debt Service Fund Series 2022/2018</u>
10	<u>Amortization Schedule 2022</u>
11	<u>Amortization Schedule 2018</u>
12	<u>Capital Reserve Fund</u>
13	<u>Reserve Study Funding Plan</u>
14	<u>Exhibit A</u>
15	<u>Assessments</u>

Middle Village
Community Development District
Approved Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 4/30/24	Projected Next 5 Months	Projected Thru 9/30/24	Approved Budget FY 2025
REVENUES:					
Special Assessments - On Roll	\$ 217,187	\$ 213,082	\$ 4,105	\$ 217,187	\$ 222,749
Interest income	2,000	667	300	967	1,000
Carry Forward Surplus	-	-	-	-	-
TOTAL REVENUES	\$ 219,187	\$ 213,749	\$ 4,405	\$ 218,154	\$ 223,749
EXPENDITURES:					
Administrative					
Supervisors Fees	\$ 12,000	\$ 5,400	\$ 5,000	\$ 10,400	\$ 12,000
FICA Expense	918	424	383	806	918
Travel per Diem	200	-	100	100	200
Engineering	7,000	483	6,518	7,000	7,000
Trustee Fee	19,000	15,000	-	15,000	15,000
Dissemination Agent	3,710	2,164	1,546	3,710	3,933
Assessment Roll Administration	8,003	8,003	-	8,003	8,483
Attorney	50,000	17,082	32,918	50,000	50,000
Arbitrage Rebate	600	-	700	700	700
Annual Audit	6,600	6,500	-	6,500	6,600
Management Fees	68,741	40,099	28,642	68,741	72,865
Information Technology	2,703	1,577	1,126	2,703	2,865
Telephone	300	160	140	300	300
Postage	600	364	236	600	1,500
Printing	2,000	272	1,729	2,000	2,500
Insurance General Liability	13,621	12,826	-	12,826	14,109
Legal Advertising	2,500	69	2,431	2,500	2,500
Other Current Charges	150	63	87	150	150
Office Supplies	200	5	195	200	200
Website Maintenance	2,385	1,391	994	2,385	2,528
Dues, Licenses & Subscriptions	175	175	-	175	175
Capital Reserve Funding	17,781	17,781	-	17,781	19,222
TOTAL ADMINISTRATIVE	\$ 219,187	\$ 129,835	\$ 82,745	\$ 212,580	\$ 223,749
TOTAL EXPENDITURES	\$ 219,187	\$ 129,835	\$ 82,745	\$ 212,580	\$ 223,749
Other Sources/(Uses)					
Interlocal Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ -	\$ -	\$ -	\$ -
EXCESS REVENUES (EXPENDITURES)	\$ 0	\$ 83,913	\$ (78,340)	\$ 5,574	\$ -

Middle Village
Community Development District
Budget Narrative General Fund
Fiscal Year 2025

REVENUES

Special Assessments-Tax Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Interest

The District earns interest on the monthly average collected balance for each of their investment accounts.

Expenditures - Administrative

Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending 12 meetings.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Travel per Diem

These expenses represent supervisor's travel expenses to attend meetings.

Engineering

The District's engineering firm will be providing general engineering services to the District including attendance and preparation for monthly board meetings, review invoices, etc. England, Thims & Miller serves as the District's engineering firm.

Trustee Fees

The District 2018/2022 Bond Series trustee fees is based on the agreement between Hancock Bank and the District.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Assessment Roll Administration

GMS SF, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

Attorney

The District's legal counsel will be providing general legal services to the District including attendance and preparation for monthly meetings, review operating and maintenance contracts, etc. Kutak Rock LLP serves as the District's legal counsel.

Arbitrage Rebate

The District is required to annually have an arbitrage rebate calculation on the District's Series 2018/2002 Bonds. Grau & Associates serves as the District's independent certified public accounting firm to calculate the rebate liability and submit reports to the District.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. Grau & Associates currently serves as the District's Independent Auditor.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Telephone

New internet and Wi-Fi service for Office.

Postage

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Middle Village
Community Development District
Budget Narrative General Fund
Fiscal Year 2025

Expenditures - Administrative (continued)
--

Printing

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Florida Property Alliance Preferred (FPA). FPA specializes in providing insurance coverage to governmental agencies.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

Reserve

Established to maintain community service levels at present standards for fiscal year.

Middle Village
Community Development District
Approved Budget
Recreation Fund

Description	Adopted Budget FY2024	Actuals Thru 4/30/24	Projected Next 5 Months	Projected Thru 9/30/24	Approved Budget FY 2025
REVENUES:					
Special Assessments - Tax Roll	\$ 1,975,385	\$ 1,938,048	\$ 37,337	\$ 1,975,385	\$ 2,180,719
Interest Income	5,000	10,066	3,500	13,566	5,000
Miscellaneous Revenue	3,000	-	1,500	1,500	1,000
Amenities Revenue	100,000	72,828	27,172	100,000	100,000
Cost Share Revenue-South Village	33,063	36,022	-	36,022	36,022
TOTAL REVENUES	\$ 2,116,448	\$ 2,056,965	\$ 69,509	\$ 2,126,474	\$ 2,322,741
EXPENDITURES:					
Administrative					
Management Fees - On Site Staff	\$ 336,461	\$ 196,269	\$ 140,192	\$ 336,461	\$ 356,649
Insurance	84,897	87,100	-	87,100	96,279
Other Current Charges	6,000	3,158	2,842	6,000	6,000
Permit Fees	1,650	-	1,650	1,650	1,650
TOTAL ADMINISTRATIVE	\$ 429,008	\$ 286,527	\$ 144,684	\$ 431,211	\$ 460,578
Operations & Maintenance					
Common Area Maintenance					
Security	\$ 136,335	\$ 101,701	\$ 34,634	\$ 136,335	\$ 136,335
Security Clay County	44,627	20,994	23,633	44,627	47,304
Electric	20,000	8,116	11,884	20,000	20,000
Streetlighting	35,000	17,158	17,842	35,000	35,000
Irrigation Maintenance	5,000	9,781	5,000	14,781	5,000
Landscape Maintenance	524,770	298,960	225,810	524,770	557,230
Common Area Maintenance	70,000	37,111	32,889	70,000	80,000
Lake Maintenance	22,000	11,158	10,842	22,000	25,000
TOTAL COMMON AREA MAINTENANCE	\$ 857,731	\$ 504,978	\$ 362,534	\$ 867,512	\$ 905,868
Recreation Facility					
Amenity Staff	\$ 176,000	\$ 59,394	\$ 116,606	\$ 176,000	\$ 190,000
Janitorial	58,300	28,408	29,892	58,300	59,500
Telephone	12,000	8,614	3,386	12,000	18,000
Electric	75,000	26,970	48,030	75,000	75,000
Water / Sewer	40,000	22,442	17,558	40,000	45,000
Gas/Heat (Pool)	20,000	10,276	9,724	20,000	20,000
Refuse Service	35,000	24,532	10,468	35,000	35,000
Pool Maintenance & Chemicals	38,000	27,608	10,392	38,000	43,000
Cable	8,000	4,367	3,633	8,000	8,000
Special Events	5,000	3,282	1,718	5,000	10,000
Office Supplies and Equipment	1,500	454	1,046	1,500	1,500
Facility Maintenance - General	58,000	27,061	30,939	58,000	65,000
Facility Maintenance - Preventive Contracts	15,950	2,347	10,000	12,347	15,950
Facility Maintenance - Contingency	5,000	2,497	2,503	5,000	7,500
Elevator Maintenance	10,000	479	9,521	10,000	10,000
Recreation Passes	4,000	1,624	2,376	4,000	4,000
Lighting Repairs	10,000	4,308	5,692	10,000	12,000
Tennis Court Maintenance	62,000	45,961	16,039	62,000	65,725
Capital Reserve	195,959	195,959	-	195,959	269,720
TOTAL RECREATION FACILITY	\$ 829,709	\$ 496,584	\$ 329,522	\$ 826,106	\$ 954,895
TOTAL EXPENDITURES	\$ 2,116,448	\$ 1,288,089	\$ 836,740	\$ 2,124,829	\$ 2,321,341
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 768,876	\$ (767,231)	\$ 1,645	\$ 1,400

Middle Village
Community Development District
Budget Narrative Recreation Fund
Fiscal Year 2025

REVENUES

Special Assessments-Tax Roll

The District will levy a non ad-valorem special assessment on all assessable property within the District to fund all of the Recreational Operating Expenditures for the fiscal year.

Interest Income

The District will have funds invested in a money market fund with Hancock Bank. The amount is based upon the estimated balance invested throughout the year.

Miscellaneous Revenue

Any Revenues not mentioned above.

Amenities Revenue

- Income received from resident/non-resident rental of Grand Banquet Room, Furniture and Grand Lawn.
- Income from proceeds from access cards.
- Income earned from the sales of vending items.
- Income received from the non-resident user fee for the Recreation Facility.
- Income received from tennis lessons, ball machine rental, and equipment repair.

Cost Share Revenue-South Village

The District has entered into a Cost Share Agreement with the South Village Community Development District to fund a portion of the Landscape Maintenance Cost of the District.

Expenditures - Administrative

Management Fees - On Site Staff

The District has contracted with Governmental Management Services, LLC ("GMS") for the supervision and on-site management of the District's amenities. The responsibilities include management of District maintenance contracts, scheduling special events, management of District employees, rental of facilities, scheduling of special events, resident inquiries and other maintenance related items. The District shares the cost of a community manager, aquatics director, fitness center/access director, rental coordinator and administrative assistant with the Double Branch Community Development District.

Insurance

The District's Property Insurance policy is with Florida Property Alliance (FPA). FPA specializes in providing insurance coverage to governmental agencies.

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Permit Fees

Costs of various occupational licenses and pool permits.

Description	Annual
Competition Pool Permit	\$ 300
Lap Pool Permit	300
Spray Pool Permit	175
State Public Broadcast	850
Total	\$ 1,625

Expenditures - Common Area Maintenance

Security

The District will have a contract with Allied Universal Security, a security company to provide Athletic Center and Common area security services and a roving guard.

Description	Monthly	Annual
Security Contract	\$ 10,833	\$ 130,000
Contingency/Extra Coverage	528	6,335
Total	\$ 11,361	\$ 136,335

Security Clay County

The District will contract with off-duty Clay County Officers 24 hours/week random patrols (cost split 50/50 with Double Branch).

Middle Village
Community Development District
Budget Narrative Recreation Fund
Fiscal Year 2025

Expenditures – Common Area Maintenance (continued)

Electric

The cost of electricity provided by Clay Electric Cooperative, Inc. for signage lighting, entry feature lighting, landscape lighting, etc.

Account #	Description	Monthly	Annual
6082986	885 Misty Oak Drive	\$ 43	\$ 521
6144521	384 Oakleaf Plantation Blvd	108	1,299
6177042	726-1 Chestnut Chase Drive	55	658
6214282	707 Oak Leaf Plantation Pkwy	100	1,197
6411763	4222-1 Plantation Oaks Blvd	351	4,215
7131568	893-1 Cardinal Hills Street	43	519
7131600	508-1 Chestwood Chase Drive	44	533
7131634	3215-1 Live Oak Hollow Drive	46	555
7131642	1016-1 Oakleaf Plantation Parkway	45	535
7131691	1225-1 Deerview Lane	44	533
7138258	3786-1 Timberline Drive	44	531
7709488	711-1 Oak Leaf Plantation	74	890
7778707	4219-1 Planation Oaks Blvd	111	1,335
8339848	1097-1 Oakleaf Plantation U/G	52	621
8455321	713-1 Oakleaf Plantation Pkwy	59	708
8455347	573-2 Oakleaf Plantation Pkwy	141	1,694
	Contingency	305	3,654
	Total	\$ 1,667	\$ 20,000

Streetlighting

The cost of roadway lighting provided by Clay Electric Cooperative, Inc.:

Account #	Description	Monthly	Annual
6301196	Westside of Brannanfield	\$ 2,809	\$ 33,792
	Contingency	101	1,208
	Total	\$ 2,910	\$ 35,000

Irrigation Maintenance

Miscellaneous irrigation repairs and maintenance incurred by the district.

Landscape Maintenance

The District has contracted with Verdego to provide landscaping and irrigation maintenance services to all of the common areas within the District as well as the Amenity Center.

Description	Monthly	Annual
Landscape Contract	\$ 46,436	\$ 557,230

Common Area Maintenance

Represents the estimated day-to-day maintenance of the Districts common areas. Services include:

-Pressure washing of District fences, entrance signage and pillars, pool areas, tennis facilities, gazebos, amenity center, field house, parks, park equipment and sidewalks. The estimated annual amounts for these services are based upon contractor proposals.

The estimated cost for the following is based upon past history and current hourly rates:

- All common area easements and park litter clean up
- Storm sewer grate inspections and cleaning
- Removal of unauthorized signage and maintenance of community signage
- Traffic/car accident clean up
- Inspections and repairs to all park equipment such as playground, picnic tables and benches.
- Lake inspections and cleanup

Lake Maintenance

The District has contracted with The Lake Doctors to provide monthly water management services and annual carp as needed per the contract to the 13 lakes within the District. Contingency includes monthly lake inspections and clean-up of outfall structures and barriers.

Description	Monthly	Annual
Lake Maintenance Contract	\$ 1,917	\$ 23,000
Contingency	167	2,000
Total	\$ 2,083	\$ 25,000

Middle Village
Community Development District
Budget Narrative Recreation Fund
Fiscal Year 2025

Expenditures – Recreation Facility

Amenity Staff

The District pays direct salaries for one front desk staff at the fitness center and to provide lifeguard services from District employees during pool operating season, Mid-March through October.

Janitorial

The District has contracted with Riverside Management Services, LLC to provide janitorial services and scheduled carpets cleanings to the District. Janitorial services are being provided seven days a week and carpets will be cleaned 9xs a year unless otherwise needed. Supplies will be purchased directly from ERC Wiping Products and Supplyworks.

Description	Monthly	Annual
Janitorial Contract	\$ 4,125	\$ 49,500
Contingency	167	2,000
Supplies	667	8,000
Total	\$ 4,958	\$ 59,500

Telephone

The Amenity Center currently pays AT&T for 2 phone lines. The amounts are based upon the following:

Description	Monthly	Annual
ATT Telephone Contract	\$ 1,200	\$ 14,400
Contingency	300	3,600
Total	\$ 1,500	\$ 18,000

Electric

Cost of electric billed to the District by Clay Electric for the Amenity Center.

Account #	Description	Monthly	Annual
6301188	845 Oakleaf Plantation Pkwy	\$ 2,682	\$ 40,800
8353831	853 Oakleaf Plantation Pkwy (Pool)	1,803	28,200
	Contingency	500	6,000
	Total	\$ 4,985	\$ 75,000

Water/Sewer

Cost of water and sewer service from JEA and Clay County Utility Authority for the Amenity Center.

Account #	Description	Monthly	Annual
94337379	845 Oakleaf Plantation - Water	\$ 414	\$ 4,968
94337379	845 Oakleaf Plantation - Sewer	790	9,480
514013067	845 Oakleaf Plantation - Pool	225	2,700
	Total JEA	\$ 1,429	\$ 17,148
A00011541	3214-1 Tower Oaks Drive Rec	\$ 1,175	\$ 14,100
A00013767	701-1 Turkey Point Drive Rec	29	348
A00013768	878-1 Songbird Drive Rec	31	372
A00013769	738-1 Chestwood Chase Drive	31	372
A00014209	3214-2 Tower Oaks Drive Rec	26	312
A00016729	1089 Oakleaf Plantation Pkwy	328	3,936
A00016730	1092 Oakleaf Plantation Pkwy	136	1,632
A00016858	3713-1 Chasing Falls Rd Rec/Irrig	26	306
A00016856	533-1 Southwood Way Irrig	37	442
A00016857	533-2 Southwood Way Rec/Irrig	86	1,032
	Total CCUA	\$ 1,904	\$ 22,852
	Contingency	417	5,000
	Total Water/Sewer/Reclaim	\$ 3,750	\$ 45,000

Gas/Heat (Pool)

Cost of gas to heat the pool water during wintertime. The District uses Wilford Propane Gas as a gas supplier.

Refuse Service

The District receives Refuse removal service from Southland Waste Service for the Amenity Center. Two dumpsters during busy summer months (June-Aug).

Middle Village
Community Development District
Budget Narrative Recreation Fund
Fiscal Year 2025

Expenditures – Recreation Facility (continued)

Pool Maintenance & Chemicals

The District currently has a contract with Poolsure to supply chemicals and chemical feeders for the Amenity Center pools. The District is contracted with RMS for the cleaning, water testing, and treatment of the Amenity Center pools. During summer months, district employees will help with basic poolside cleaning such as brushing, skimming, and tile cleaning. Additionally, GMS staff handles the annual maintenance projects on the pool and deck features. The amount is based upon the following:

Description	Monthly	Annual
Pool Maintenance/Chemicals	\$ 2,917	\$ 35,000
Contingency	667	8,000
Total	\$ 3,583	\$ 43,000

Cable

The District currently uses Comcast for cable services.

Description	Monthly	Annual
Tennis	\$ 95	\$ 1,136
Fitness	572	6,864
Total	\$ 667	\$ 8,000

Special Events

Monthly events and organized functions the Amenity Center Director provide for all residents of Oakleaf Plantation.

Office Supplies & Equipment

Office supplies for the Amenity Center.

Facility Maintenance-General

Represents estimated cost for general maintenance throughout the District based upon historical cost.

Facility Maintenance-Preventative Contracts

Cost of routine repairs and maintenance.

Facility Maintenance-Contingency

Represents estimated amount based upon historical cost for fence repairs, graffiti clean-up, signage repairs, wall cap replacements and damaged park equipment.

Elevator Maintenance

The District has a contract with Coastal Elevator Service for the maintenance of the Amenity Center Elevator as well as the annual state inspection.

Description	Monthly	Annual
Contract	\$ 725	\$ 8,700
Inspection	-	250
Contingency	88	1,050
Total	\$ 813	\$ 10,000

Recreation Passes

Entry cards are issued to all CDD residents for facility access. Recreation Passes include the cards, ribbon, cleaner, guest cards etc.

Lighting Repairs

Represents costs for fixtures, bulb and ballast, replacement, and electrician labor based upon past history.

Tennis Court Maintenance

Represents cost of clay replacement and installation (twice per year), irrigation and equipment repairs, drainage cleaning/repairs.

Capital Reserve

Money set aside for future replacements of capital related items and operating capital.

Middle Village

Community Development District

Approved Budget

Debt Service Series 2018A-2 and 2022 Special Assessment Refunding Bonds

Description	Adopted Budget FY2024	Actuals Thru 4/30/24	Projected Next 5 Months	Projected Thru 9/30/24	Approved Budget FY 2025
REVENUES:					
Special Assessments-On Roll	\$ 1,772,220	\$ 1,712,935	\$ 28,420	\$ 1,741,355	\$ 1,772,172
Interest Earnings	10,000	29,217	10,000	39,217	10,000
Carry Forward Surplus ⁽¹⁾	317,123	273,540	-	273,540	296,093
TOTAL REVENUES	\$ 2,099,343	\$ 2,015,692	\$ 38,420	\$ 2,054,112	\$ 2,078,265
EXPENDITURES:					
Series 2022					
Interest 11/1	\$ 200,884	\$ 200,884	-	\$ 200,884	\$ 189,938
Interest 5/1	200,884	-	200,884	200,884	189,938
Principal 5/1	1,130,000	-	1,130,000	1,130,000	1,153,000
Series 2018A-2					
Interest 11/1	50,625	50,625	-	50,625	47,500
Interest 5/1	50,625	-	50,625	50,625	47,500
Principal 5/1	125,000	-	125,000	125,000	135,000
TOTAL EXPENDITURES	\$ 1,758,019	\$ 251,509	\$ 1,506,509	\$ 1,758,019	\$ 1,762,876
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 1,758,019	\$ 251,509	\$ 1,506,509	\$ 1,758,019	\$ 1,762,876
EXCESS REVENUES (EXPENDITURES)	\$ 341,324	\$ 1,764,182	\$(1,468,089)	\$ 296,093	\$ 315,389

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/25

\$ 222,002

Middle Village
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2022 Special Assessment Refunding Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/24	\$ 14,396,000			\$ 189,938	\$ 1,532,876
05/01/25	14,396,000	2.0922%	1,153,000	189,938	
11/01/25	13,243,000			177,877	1,533,753
05/01/26	13,243,000	2.2215%	1,178,000	177,877	
11/01/26	12,065,000			164,792	1,534,584
05/01/27	12,065,000	2.3474%	1,205,000	164,792	
11/01/27	10,860,000			150,649	1,535,298
05/01/28	10,860,000	2.4631%	1,234,000	150,649	
11/01/28	9,626,000			135,452	1,535,903
05/01/29	9,626,000	2.5634%	1,265,000	135,452	
11/01/29	8,361,000			119,238	1,536,476
05/01/30	8,361,000	2.6548%	1,298,000	119,238	
11/01/30	7,063,000			102,008	1,537,017
05/01/31	7,063,000	2.7417%	1,333,000	102,008	
11/01/31	5,730,000			83,735	1,538,470
05/01/32	5,730,000	2.8224%	1,371,000	83,735	
11/01/32	4,359,000			64,387	1,539,775
05/01/33	4,359,000	2.8925%	1,411,000	64,387	
11/01/33	2,948,000			43,981	1,539,962
05/01/34	2,948,000	2.9549%	1,452,000	43,981	
11/01/34	1,496,000			22,528	1,541,057
05/01/35	1,496,000	3.0118%	1,496,000	22,528	
Total			\$ 14,396,000	\$ 2,509,170	\$ 16,905,170

Middle Village
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2018A-2 Special Assessment Refunding Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/24	\$ 1,900,000	5.000%		\$ 47,500	\$ 47,500
05/01/25	1,900,000	5.000%	135,000	47,500	
11/01/25	1,765,000	5.000%		44,125	226,625
05/01/26	1,765,000	5.000%	140,000	44,125	
11/01/26	1,625,000	5.000%		40,625	224,750
05/01/27	1,625,000	5.000%	145,000	40,625	
11/01/27	1,480,000	5.000%		37,000	222,625
05/01/28	1,480,000	5.000%	155,000	37,000	
11/01/28	1,325,000	5.000%		33,125	225,125
05/01/29	1,325,000	5.000%	160,000	33,125	
11/01/29	1,165,000	5.000%		29,125	222,250
05/01/30	1,165,000	5.000%	170,000	29,125	
11/01/30	995,000	5.000%		24,875	224,000
05/01/31	995,000	5.000%	180,000	24,875	
11/01/31	815,000	5.000%		20,375	225,250
05/01/32	815,000	5.000%	190,000	20,375	
11/01/32	625,000	5.000%		15,625	226,000
05/01/33	625,000	5.000%	200,000	15,625	
11/01/33	425,000	5.000%		10,625	226,250
05/01/34	425,000	5.000%	205,000	10,625	
11/01/34	220,000	5.000%		5,500	221,125
05/01/35	220,000	5.000%	220,000	5,500	225,500
Total			\$ 1,900,000	\$ 617,000	\$ 2,517,000

Middle Village
Community Development District
Proposed Budget
Capital Reserve Fund

Description	Adopted Budget FY2024	Actuals Thru 4/30/24	Projected Next 5 Months	Projected Thru 9/30/24	Approved Budget FY 2025
REVENUES:					
Transfer In from General Fund	\$ 17,781	\$ 17,781	\$ -	\$ 17,781	\$ 19,222
Transfer In from Recreation Fund	195,959	195,959	-	195,959	269,720
Interest	15,000	20,870	10,000	30,870	15,000
Carry Forward Balance	1,537,848	1,224,558	-	1,224,558	781,124
TOTAL REVENUES	\$ 1,766,588	\$ 1,459,168	\$ 10,000	\$ 1,469,168	\$ 1,085,066
EXPENDITURES:					
Capital Outlay					
Repairs & Replacements	\$ 688,044	\$ 144,803	\$ 543,241	\$ 688,044	\$ 250,000
TOTAL EXPENDITURES	\$ 688,044	\$ 144,803	\$ 543,241	\$ 688,044	\$ 250,000
Other Sources/(Uses)					
Transfer in/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 688,044	\$ 144,803	\$ 543,241	\$ 688,044	\$ 250,000
EXCESS REVENUES (EXPENDITURES)	\$ 1,078,544	\$ 1,314,365	\$ (533,241)	\$ 781,124	\$ 835,066

Middle Village Community Development District

Reserve Study Funding Plan (Next 5 Years)

Fiscal Year	Beginning Balance	Add Funding	Add Interest	Less Expenditures	Ending Balance (budget)	Planned Balance (Study)	% of Planned	Replacement Cost (Study)
2023	\$ 1,225,320	\$ 264,167	\$ 22,163	\$ (279,759)	\$ 1,231,892	\$ 1,683,563	73%	\$ 3,193,245
2024	1,231,892	213,740	15,000	(688,044)	772,587	1,865,281	41%	3,384,839
2025	772,587	288,942	15,000	(250,000)	826,529	2,031,678	41%	3,554,081
2026	826,529	271,914	3,497	(322,311)	779,629	2,195,262	36%	3,696,244
2027	779,629	274,634	9,264	(48,047)	1,015,480	2,255,886	45%	3,807,132

Middle Village
Community Development District
Exhibit "A"
Allocation of Operating Reserve

Allocation of Operating Reserves

Estimated Funds Available

General Fund - Beginning Fund Balance - 10/1/23	\$ 188,617
Recreation Fund - Beginning Fund Balance - 10/1/23	991,190
Estimated General Excess Revenues - Fiscal Year 2024	5,574
Estimated Recreation Excess Revenues- Fiscal Year 2024	1,645
Total Estimated Operating Funds Available - 9/30/2024	<u>\$ 1,187,025</u>

Allocation of Funds Available

General Fund Operating Reserve - First Quarter Operating Capital	\$ 51,132
Recreation Fund Operating Reserve - First Quarter Operating Capital	512,905
Total Reserve	<u>\$ 564,037</u>
Total Working Capital Surplus	<u>\$ 622,988</u>
Capital Reserve- Beginning Fund Balance - 10/1/23	\$ 1,224,558
Projected Capital Excess Revenues - Fiscal Year 2024	-443,434
Total Estimated Reserve Funds Available - 9/30/24	<u>\$ 781,124</u>
Capital Projects Reserve	\$ 269,720
General Fund Reserve	19,222
Total Funding FY 2024	<u>\$ 288,942</u>
Total Estimate Reserve Fund Balances - 9/30/24	<u>\$ 1,070,066</u>

Middle Village
Community Development District
Non-Ad Valorem Assessments Comparison
2024-2025

Neighborhood	O&M	Bonds 2018/22 Units	Annual Maintenance Assessments				Annual Debt Assessments		
			FY 2025	FY2024	Increase/ (decrease)		FY 2025	FY2024	Increase/ (decrease)
Single Family	1,059	1,053	\$957.04	\$870.04	\$87.00	10.00%	\$851.86	\$851.86	\$0.00
Multi Family	1,047	1,274	\$740.59	\$673.26	\$67.33	10.00%	\$609.16	\$609.16	\$0.00
High Density MF	228	0	\$675.04	\$613.67	\$61.37	10.00%	\$0.00	\$0.00	\$0.00
High Density MF&Aqtics	704	0	\$576.24	\$523.85	\$52.39	10.00%	\$0.00	\$0.00	\$0.00
Commercial/Office	330,000	320,900	\$0.63	\$0.57	\$0.06	10.00%	\$0.66	\$0.66	\$0.00
Total	333,038	323,227							