

MIDTOWN CRA SPECIAL REVENUE FUND BUDGET	FY 2026 Proposed Budget	FY 2025 Adopted Budget	Budget Variance
Revenues			
ADVALOREM TAXES - CITY OF MIAMI	\$8,737,881	\$8,478,964	\$258,917
ADVALOREM TAXES - MIAMI DADE COUNTY	\$5,600,452	\$5,439,165	\$161,287
2025's CARRYOVER FUND BALANCE	\$1,437,957	\$4,920,421	-\$3,482,464
TOTAL REVENUES	\$15,776,289	\$18,838,550	-\$3,062,261
Expenditures			
INTERFUND TRANSFER (Administration - 1% out of FY 2026 TIF revenue)	\$143,383	\$0	\$143,383
OTHER CURRENT CHARGES AND OBLIG (Note 1)	\$14,606,093	\$18,699,369	-\$4,093,276
2026's BUDGET RESERVE	\$1,026,813	\$139,181	\$887,632
TOTAL EXPENDITURES	\$15,776,289	\$18,838,550	-\$3,062,261
REVENUE LESS EXPENDITURES	\$0	\$0	\$0

Note 1

1) Contribution towards Midtown CDD's Debt Service	\$4,763,125
2) FY 2026's estimated transfer to the City Of Miami	\$5,905,781
3) FY 2026's estimated transfer to the County	\$3,937,187

\$14,606,093

Note 2

1) Funds to be used towards the payment of debt service due on 11/1/2026.	\$1,026,813
---	-------------

OTHER CURRENT CHARGES AND OBLIGATIONS**\$14,606,093**

Available funds to be used to cover the annual debt obligation (CDD's debt issued/Construction of Parking Garage and Plaza). Remaining balance will be returned to the taxing authorities proportionally.

2026's TIF COMPUTATION

	City	County
Multiply By 95%	1,380,981,666	1,380,981,666
City Operating Millage - Current Year	(29,281,592)	(29,281,592)
County Operating Millage - Current Year	<u>1,351,700,074</u>	<u>1,351,700,074</u>
Gross Avalere (City)	1,351,700	1,351,700
Gross Avalere (County)	1,284,115	1,284,115
	7.1364	
City Operating Millage		4.5740
County Operating Millage	\$9,163,959	
		\$5,873,542
Adjustment By Value Adjustment Board	(62,847,269)	(62,847,269)
Divided By 1000	(62,847)	(62,847)
Multiply By 95%	(59,705)	(59,705)
City Operating Millage	7.1364	
County Operating Millage		4.5740
Adjustment (City)	-\$426,078	
Adjustment (County)		-\$273,090
	<u>\$ 8,737,881</u>	<u>\$ 5,600,452 \$ 14,338,333</u>