



**OLD TOWN FLORIDIAN
COMMUNITY DEVELOPMENT
DISTRICT**

MIAMI-DADE COUNTY

**REGULAR BOARD MEETING
OCTOBER 16, 2024
1:30 P.M.**

Special District Services, Inc.
8785 SW 165th Avenue, Suite 200
Miami, FL 33193

www.oldtownfloridacdd.org
786.303.3661 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
OLD TOWN FLORIDIAN
COMMUNITY DEVELOPMENT DISTRICT
Kendall Executive Center
8785 SW 165th Avenue, Suite 200
Miami, Florida 33193
REGULAR BOARD MEETING
October 16, 2024
1:30 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. August 21, 2024 Special Board Meeting & Public Hearing.....Page 2
- G. Old Business
 - 1. Staff Report: As Required
- H. New Business
 - 1. Consider Resolution No. 2024-06 – Adopting a Fiscal Year 2023/2024 Amended Budget.....Page 5
 - 2. Consider FY 2024/2025 Budget Funding Agreement.....Page 8
- I. Administrative & Operational Matters
- J. Board Member & Staff Closing Comments
- K. Adjourn

OLD TOWN FLORIDIAN
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
BOARD OF SUPERVISORS' MEETING SCHEDULE

The Board of Supervisors of the Old Town Floridian Community Development District (the "District") will hold their Regular Meetings for Fiscal Year 2024/2025 at the Kendall Executive Center located at 8785 SW 165th Avenue, Suite 200, Miami, Florida 33193, at 1:30 p.m. unless otherwise indicated as follows:

October 16, 2024
November 20, 2024
February 19, 2025
March 19, 2025
April 16, 2025
May 21, 2025
June 18, 2025
July 16, 2025
September 17, 2025

The meetings are open to the public and will be conducted in accordance with the provision of Florida law for community development districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from 8785 SW 165th Avenue, Suite 200, Miami, Florida, 33193 or by calling (561) 630-4922.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (561) 630-4922 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Meetings may be cancelled from time to time without advertised notice.

District Manager

OLD TOWN FLORIDIAN COMMUNITY DEVELOPMENT DISTRICT

www.oldtownfloridiancdd.org

IPL0196002

Sep 30 2024

**OLD TOWN FLORIDIAN COMMUNITY DEVELOPMENT DISTRICT
SPECIAL BOARD MEETING & PUBLIC HEARING
AUGUST 21, 2024**

A. CALL TO ORDER

The August 21, 2024, Special Board Meeting of the Old Town Floridian Community Development District (the “District”) was called to order at 1:33 p.m. at the Kendall Executive Center located at 8785 SW 165th Avenue, Suite 200, Miami, FL 33193.

B. PROOF OF PUBLICATION

Proof of publication was presented that notice of the August 21, 2024, Special Board Meeting had been published in the *Miami Herald* on August 1, 2024, and August 8, 2024, as legally required.

C. ESTABLISH A QUORUM

It was determined that the attendance Chairperson Aninely Mayoral, and Supervisors Mario Hernandez and Carlos Tosca constituted a quorum and it was in order to proceed with the meeting.

Staff present: District Manager Armando Silva of Special District Services, Inc. and District Counsel Liza Smoker of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

D. ADDITIONS OR DELETIONS TO AGENDA

There were no additions or deletions to the agenda.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. May 15, 2024, Regular Board Meeting

The minutes of the March 15, 2024, Regular Board Meeting were presented and the Board was asked if there were any changes. There being no changes, a **motion** was made by Mr. Tosca, seconded by Mr. Hernandez and unanimously passed approving the minutes of the May 15, 2024, Regular Board Meeting, as presented.

NOTE: At approximately 1:35 p.m., Mr. Silva recessed the Special Board Meeting and simultaneously opened the Public Hearing.

G. PUBLIC HEARING

1. Proof of Publication

Mr. Silva presented proof of publication that notice of the Public Hearing had been published in the *Miami Herald* on August 1, 2024, and August 8, 2024, as legally required.

2. Receive Public Comments on Fiscal Year 2024/2025 Final Budget

Mr. Silva opened the public comment portion of the Public Hearing to receive comments on the 2024/2025 fiscal year final budget. There being no comments, Mr. Silva closed the public comment portion of the Public Hearing.

3. Consider Resolution No. 2024-03 – Adopting a Fiscal Year 2024/2025 Final Budget

Mr. Silva presented Resolution No. 2024-03, entitled:

RESOLUTION NO. 2024-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OLD TOWN FLORIDIAN COMMUNITY DEVELOPMENT DISTRICT APPROVING AND ADOPTING A FISCAL YEAR 2024/2025 FINAL BUDGET PURSUANT TO CHAPTER 190, *FLORIDA STATUTES*; AND PROVIDING AN EFFECTIVE DATE.

Mr. Silva stated that the document provides for approving and adopting the fiscal year 2024/2025 final budget. A discussion ensued after which:

A **motion** was made by Mr. Tosca, seconded by Mr. Hernandez and unanimously passed approving and adopting Resolution No. 2024-03, as presented; thereby setting the 2024/2025 final budget.

NOTE: At approximately 1:36 p.m., Mr. Silva closed the Public Hearing and simultaneously reconvened the Special Board Meeting.

H. OLD BUSINESS

1. Staff Report: As Required

There was no old business to report at this time.

I. NEW BUSINESS

1. Consider Resolution No. 2024-04 – Adopting a Fiscal Year 2024/2025 Meeting Schedule

Mr. Silva presented Resolution No. 2024-04, entitled:

RESOLUTION 2024-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OLD TOWN FLORIDIAN COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2024/2025 AND PROVIDING FOR AN EFFECTIVE DATE.

Mr. Silva provided an explanation for the document. A discussion ensued after which:

A **motion** was made by Mr. Tosca, seconded by Mr. Hernandez and unanimously passed to approve and adopt Resolution No. 2024-04, thereby setting the 2024/2025 regular meeting schedule and authorizing the publication of the annual meeting schedule, as required by law.

2. Consider Resolution No. 2024-05 – Adopting Goals and Objectives

Resolution No. 2024-05 was presented, entitled:

RESOLUTION 2024-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OLD TOWN FLORIDIAN COMMUNITY DEVELOPMENT DISTRICT ADOPTING GOALS, OBJECTIVES, AND PERFORMANCE MEASURES AND STANDARDS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

Mr. Silva explained, effective July 1, 2024, the Florida Legislature adopted House Bill 7013 (“HB 7013”) whereas beginning October 1, 2024, the District shall establish goals and objectives and create performance measures and standards to evaluate the District’s achievement of those goals and objectives. A discussion ensued after which;

A **motion** was made by Mr. Tosca, seconded by Mr. Hernandez and unanimously passed to approve Resolution No. 2024-05; as presented.

3. Legislative Update

Ms. Smoker prepared a memorandum summarizing the legislative acts that had become law during the most recent legislative session. Ms. Smoker provided the Board an explanation of the laws that pertain to the District and advised that if they had any questions regarding these new laws, they may contact the District Manager or her office.

J. ADMINISTRATIVE & OPERATIONAL MATTERS

There were no administrative & operational matters.

K. BOARD MEMBER & STAFF CLOSING COMMENTS

There were no Board Member & staff closing comments.

L. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Tosca, seconded by Mr. Hernandez and unanimously passed adjourning the Regular Board Meeting at 1:43 p.m.

Secretary/Assistant Secretary

Chairperson/Vice Chairperson

RESOLUTION NO. 2024-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OLD TOWN FLORIDIAN COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2023/2024 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the Old Town Floridian Community Development District (the “District”) is empowered to provide a funding source and to impose special assessments upon the properties within the District; and,

WHEREAS, the District has prepared for consideration and approval an Amended Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE OLD TOWN FLORIDIAN COMMUNITY DEVELOPMENT DISTRICT, THAT:

Section 1. The Amended Budget for Fiscal Year 2023/2024 attached hereto as Exhibit “A” is hereby approved and adopted.

Section 2. The Secretary/Assistant Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 16th day of October, 2024.

ATTEST:

**OLD TOWN FLORIDIAN
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Old Town Floridian
Community Development District

**Amended Final Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

AMENDED FINAL BUDGET
OLD TOWN FLORIDIAN COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET 10/1/23 - 9/30/24	AMENDED FINAL BUDGET 10/1/23 - 9/30/24	YEAR TO DATE ACTUAL 10/1/23 - 9/29/24
REVENUES			
O&M Assessments	0	0	0
Developer Contribution	108,125	55,000	43,250
Debt Assessments	0	0	0
Interest Income	0	160	155
Total Revenues	\$ 108,125	\$ 55,160	\$ 43,405
EXPENDITURES			
Administrative Expenditures			
Supervisor Fees	0	0	0
Management	29,400	29,400	29,400
Legal	15,000	11,000	8,310
Assessment Roll	6,500	0	0
Audit Fees	4,300	3,300	3,300
Arbitrage Rebate Fee	650	0	0
Insurance	6,000	5,375	5,778
Legal Advertisements	3,000	3,500	2,551
Miscellaneous	1,250	850	248
Postage	300	140	114
Office Supplies	800	200	139
Dues & Subscriptions	175	175	175
Trustee Fees	4,250	0	0
Continuing Disclosure Fee	2,000	0	0
Website Management & ADA Compliance	1,500	1,500	1,500
Total Administrative Expenditures	\$ 75,125	\$ 55,440	\$ 51,515
EXPENDITURES			
Maintenance Expenditures			
Engineering/Inspections	3,000	2,000	578
Miscellaneous Maintenance	15,000	0	0
Infrastructure Maintenance	15,000	0	0
Field Operations	0	0	0
Total Maintenance Expenditures	\$ 33,000	\$ 2,000	\$ 578
Total Expenditures	\$ 108,125	\$ 57,440	\$ 52,093
REVENUES LESS EXPENDITURES	\$ -	\$ (2,280)	\$ (8,688)
Bond Payments	0	0	0
BALANCE	\$ -	\$ (2,280)	\$ (8,688)
County Appraiser & Tax Collector Fee	0	0	0
Discounts For Early Payments	0	0	0
EXCESS/ (SHORTFALL)	\$ -	\$ (2,280)	\$ (8,688)
Carryover From Prior Year	0	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ (2,280)	\$ (8,688)

Fund Balance As Of 9/30/2023	
Projected FY 2023/2024 Activity	
Fund Balance As Of 9/30/2024	

\$10,579
(\$2,280)
\$8,299

**OLD TOWN FLORIDIAN COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025 BUDGET FUNDING AGREEMENT**

This Agreement (“**Agreement**”) is made and entered into this ____ day of _____, 2024, by and between:

Old Town Floridian Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in the City of Florida City within Miami-Dade County, Florida (“**District**”), and

Zamora Corporation, a Florida corporation and the developer of the lands in the District (“**Developer**”) with a mailing address of 6741 Coral Way, Suite 18, Miami, Florida 33155.

Recitals

WHEREAS, the District was established by an ordinance adopted by the Board of County Commissioners of Miami-Dade County, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District’s activities and services; and

WHEREAS, Developer presently is developing the real property (“**Property**”) within the District, which Property will benefit from the timely construction and acquisition of the District’s facilities, activities’ and services and from the continued operations of the District; and

WHEREAS, the District approved its general fund budget for Fiscal Year 2024/2025 for the basis of setting a public hearing thereon, which year commenced October 1, 2024 and concludes on September 30, 2025 (“**FY 2025 Budget**”); and

WHEREAS, the FY 2025 Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit A**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property owned by the Developer, that will benefit from the activities, operations and services set forth in the FY 2025 Budget, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit A**; and

WHEREAS, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit A** to the Property; and

WHEREAS, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit A**;

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

SECTION 1. The Developer agrees to make available to the District the monies necessary for the operation of the District, as called for in the FY 2025 Budget attached hereto as **Exhibit A**, within fifteen (15) days of written request by the District. Amendments to the FY 2025 Budget as shown on **Exhibit A** adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account. In no way shall the foregoing in any way affect the District's ability to levy special assessments upon the property within the District, including the Property, in accordance with Florida law, to provide funds for any unfunded expenditures whether such expenditures are the result of an amendment to the District's FY 2025 Budget or otherwise. These payments are made by Developer in lieu of operation and maintenance assessments which might otherwise be levied or imposed by the District.

SECTION 2. The District shall have the right to file a continuing lien ("**Lien**") upon the Property described in **Exhibit B** for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement of this Lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's Lien. The Lien shall be effective as of the date and time of the recording of a "Notice of Lien for the FY 2025 Budget" in the public records of Miami-Dade County, Florida, stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for the FY 2025 Budget on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holders to the Property to pay the amount due under this Agreement, or may foreclose the Lien against the Property in any manner authorized by law. The District may partially release any filed Lien for portions of the Property subject to a plat if and when the Developer has demonstrated, in the District's sole discretion, such release will not materially impair the ability of the District to enforce the collection of funds hereunder. In the event the Developer sells any of the Property described in **Exhibit B** after the execution of this Agreement, the Developer's rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a Lien upon the remaining Property owned by the Developer.

SECTION 3. In the event Developer fails to make payments as and when due to the District pursuant to this Agreement, the District shall have the following remedies, in addition to other remedies available at law and equity:

A. At the Board's direction, the District may bring an action at law against the record title holder to the Property to pay the amount due under this Agreement, or may foreclose the Lien against the Property in any manner authorized by law. The District may enforce the collection of funds due under this Agreement by action against Developer in the appropriate judicial forum in and for Miami-Dade County, Florida. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District.

B. The District hereby finds that the activities, operations and services set out in **Exhibit A** provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. Developer agrees that the activities, operations and services set forth in **Exhibit A** provide a special and peculiar benefit to the Property equal to or in excess of the costs set out in **Exhibit A**, on an equal developable acreage basis. Therefore, in the alternative, or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197, *Florida Statutes*, or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the Miami-Dade County property appraiser. Developer hereby waives and/or relinquishes any rights it may have to challenge or object to such assessments if imposed, as well as the means of collection thereof.

SECTION 4. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

SECTION 5. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

SECTION 6. This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld. In the event that Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to the lands within the District, including the Property, Developer will expressly require that the purchaser agree to be bound by the terms of this Agreement. In the event of such sale or disposition, Developer may place into escrow an amount equal to the then unfunded portion of the adopted FY 2025 Budget to fund any budgeted expenses that may arise during the remainder of the fiscal year and provide the District evidence of assignment of this Agreement to the purchaser. Upon confirmation of the deposit of said funds into escrow, and evidence of such assignment to, and assumption by the purchaser, the Developer's obligation under this Agreement shall be deemed fulfilled and this Agreement terminated with respect to Developer's obligations.

The parties hereto recognize that Developer is responsible for expenditures of the District in the FY 2025 Budget and that expenditures approved by the Board may exceed the amount adopted in the FY 2025 Budget. Developer shall notify the District in writing ninety (90) days prior to an anticipated sale or disposition of all or substantially all of the Property.

SECTION 7. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described in Paragraph 3 above.

SECTION 8. This Agreement is solely for the benefit of the parties hereto and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any person or entity not a party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns subject to the terms of Paragraph 6 above.

SECTION 9. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Venue shall be in Miami-Dade County, Florida.

SECTION 10. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

SECTION 11. The Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

SECTION 12. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the substantially prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees, paralegal fees and expert witness fees and costs for trial, alternative dispute resolution, or appellate proceedings.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

ATTEST:

**OLD TOWN FLORIDIAN
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary

Chair / Vice Chair, Board of Supervisors

ZAMORA CORPORATION

Witness

By: _____
Its: _____

Exhibit A: Fiscal Year 2024/2025 General Fund Budget

Exhibit B: Description of the Property

Exhibit A

Fiscal Year 2024/2025 General Fund Budget

Old Town Floridian
Community Development District

**Final Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

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FINAL BUDGET
OLD TOWN FLORIDIAN COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
O&M Assessments	0
Developer Contribution	110,165
Debt Assessments	0
Interest Income	60
TOTAL REVENUES	\$ 110,225
EXPENDITURES	
Administrative Expenditures	
Supervisor Fees	0
Management	29,400
Legal	15,000
Assessment Roll	6,500
Audit Fees	4,400
Arbitrage Rebate Fee	650
Insurance	6,000
Legal Advertisements	5,000
Miscellaneous	1,250
Postage	300
Office Supplies	800
Dues & Subscriptions	175
Website Management & ADA Compliance	1,500
Trustee Fees	4,250
Continuing Disclosure Fee	2,000
Total Administrative Expenditures	\$ 77,225
Maintenance Expenditures	
Engineering/Inspections	3,000
Miscellaneous Maintenance	15,000
Infrastructure Maintenance	15,000
Total Maintenance Expenditures	\$ 33,000
TOTAL EXPENDITURES	\$ 110,225
REVENUES LESS EXPENDITURES	\$ -
Bond Payments	0
BALANCE	\$ -
County Appraiser & Tax Collector Fee	0
Discounts For Early Payments	0
EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
OLD TOWN FLORIDIAN COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
O&M Assessments	0	0	0	
Developer Contribution	50,000	108,125	110,165	Developer Contribution
Debt Assessments	0	0	0	
Interest Income	187	0	60	Interest Projected At \$5 Per Month
TOTAL REVENUES	\$ 50,187	\$ 108,125	\$ 110,225	
EXPENDITURES				
Administrative Expenditures				
Supervisor Fees	0	0	0	
Management	29,400	29,400	29,400	
Legal	7,585	15,000	15,000	
Assessment Roll	0	6,500	6,500	Will Commence In Fiscal Year Following Issuing Of Bond
Audit Fees	3,200	4,300	4,400	Fee Will Be Adjusted If Bond Is Issued
Arbitrage Rebate Fee	0	650	650	Will Commence In Fiscal Year Following Issuing Of Bond
Insurance	5,375	6,000	6,000	FY 2023/2024 Expenditure Was \$5,375
Legal Advertisements	277	3,000	5,000	Costs For Required Advertising Will Increase Due To Closing Of Miami Business Review
Miscellaneous	127	1,250	1,250	
Postage	132	300	300	
Office Supplies	188	800	800	
Dues & Subscriptions	175	175	175	Annual Fee Due Department Of Economic Opportunity
Website Management & ADA Compliance	1,500	1,500	1,500	
Trustee Fees	0	4,250	4,250	Will Commence In Fiscal Year Following Issuing Of Bond
Continuing Disclosure Fee	0	2,000	2,000	Will Commence In Fiscal Year Following Issuing Of Bond
Total Administrative Expenditures	\$ 47,959	\$ 75,125	\$ 77,225	
Maintenance Expenditures				
Engineering/Inspections	0	3,000	3,000	Engineers Report To Be Included In Bond Cost Of Issuance
Miscellaneous Maintenance	0	15,000	15,000	
Infrastructure Maintenance	0	15,000	15,000	
Total Maintenance Expenditures	\$ -	\$ 33,000	\$ 33,000	
TOTAL EXPENDITURES	\$ 47,959	\$ 108,125	\$ 110,225	
REVENUES LESS EXPENDITURES	\$ 2,228	\$ -	\$ -	
Bond Payments	0	0	0	
BALANCE	\$ 2,228	\$ -	\$ -	
County Appraiser & Tax Collector Fee	0	0	0	
Discounts For Early Payments	0	0	0	
EXCESS/ (SHORTFALL)	\$ 2,228	\$ -	\$ -	

Exhibit B

Description of the Property

**LEGAL DESCRIPTION
OLD TOWN FLORIDIAN COMMUNITY DEVELOPMENT DISTRICT**

**THE SOUTH ½ OF THE NORTHEAST ¼, LESS THE EAST 35 FEET, WEST 35 FEET
AND LESS THE SOUTH 35 FEET FOR ROAD PURPOSES, OF SECTION 23,
TOWNSHIP 57 SOUTH, RANGE 38 EAST, LYING AND BEING IN MIAMI-DADE
COUNTY, FLORIDA.**

CONTAINING 78.144 ACRES, MORE OR LESS.

