

RESOLUTION 2025-13

A RESOLUTION ADOPTING THE FINAL BUDGET OF THE MIDDLETON COMMUNITY DEVELOPMENT DISTRICT-A FOR FISCAL YEAR BEGINNING OCTOBER 1, 2025 AND ENDING SEPTEMBER 30, 2026

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors a Proposed Budget for the forthcoming Fiscal Year 2025-26; and,

WHEREAS, the Board of Supervisors approved the Proposed Budget at a public meeting on June 6, 2025, and set September 5, 2025, as the date for a public hearing with notice of the budget hearing published pursuant to section 190.008(2) (a), Florida Statutes; and,

WHEREAS, the District Board of Supervisors submitted to the local governing authorities, for purposes of disclosure and information only, the Fiscal Year 2025-26 Proposed Budget at least 60 days prior to approval; and,

WHEREAS, Section 190.021 Florida Statutes provides that a Maintenance Special Assessment and Benefit Special Assessments may be assessed upon each piece of property within the boundaries of the District benefited by the approved maintenance and capital improvement program of the District, such levy representing the amount of assessments for District purposes necessary to provide for payment during the ensuing budget year of all properly authorized expenditures to be incurred by the District; and,

WHEREAS, a public hearing has been held on this 5th day of September, 2025, at which members of the general public were accorded the opportunity to speak prior to the approval of the Final Budget.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD
OF SUPERVISORS OF THE MIDDLETON COMMUNITY
DEVELOPMENT DISTRICT-A;**

1. The operating budget proposed by the District Manager for Fiscal Year 2025-26 is hereby approved for the amount as listed below:

General Fund	\$ 3,140,460
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2. The Debt Service Fund budget proposed by the District Manager for Fiscal Year 2025-26 is hereby approved for the amount as listed below:

2022- Debt Service Fund	\$ 2,986,046
2024- Debt Service Fund	\$ 1,616,813

3. The Maintenance assessment shall be levied at a rate based on the schedule attached as an exhibit to this resolution in the District's "Official Record of Proceedings." The annual Maintenance assessment is based on net assessable acres and platted lots.

4. A verified copy of said Final Budget shall be attached as an exhibit to this Resolution in the District's "Official Record of Proceedings."

Adopted this 5th day of September, 2025.

MIDDLETON-A COMMUNITY
DEVELOPMENT DISTRICT



Joe Ricciardi, Chair



Kenneth C. Blocker, Secretary

FISCAL YEAR 2025-26 BUDGET REPORT

GL NUMBER	DESCRIPTION	2023-24 ACTIVITY	2024-25 ORIGINAL BUDGET	2024-25 AMENDED BUDGET	2024-25 ACTIVITY THRU 06/30/25	2025-26 FINAL BUDGET
Fund: 54.001 GENERAL FUND						
ESTIMATED REVENUES						
325.211	MAINTENANCE ASSESSMENT	1,632,289	1,944,000	1,944,000	1,947,033	3,262,804
341.918	ACCESS CD FEE/NT-S	480	0	0	2,085	0
341.919	GATE REPAIR FEES	250	0	0	3,750	0
341.999	MISCELLANEOUS REVENUE	286	0	0	28	0
361.101	INT INCOME - CFB	25,467	30,000	30,000	5,481	6,000
361.102	INT INCOME - CASH EQUIV	30,275	10,000	10,000	47,004	42,000
361.105	INTEREST INCOME-TAX COLLECTOR	4,524	0	0	3,081	0
366.001	CONTRIBUTIONS FROM DEVELOPER	0	3,441	305,069	228,804	1,874
669.901	(ADD)/USE-WORKING CAPITAL	0	(29,237)	(29,237)	0	(172,218)
TOTAL ESTIMATED REVENUES		1,693,571	1,958,204	2,259,832	2,237,266	3,140,460
APPROPRIATIONS						
111	EXECUTIVE SALARIES	0	8,000	8,000	0	8,000
211	SOCIAL SECURITY TAXES	0	496	496	0	496
212	MEDICARE TAXES	0	116	116	0	116
241	WORKER'S COMPENSATION	9	25	25	18	25
311	MANAGEMENT FEES	117,744	210,636	210,636	157,977	232,627
312	ENGINEERING SERVICES	0	3,263	3,263	0	500
313	LEGAL SERVICES	6,076	5,000	5,000	5,067	6,500
314	TAX COLLECTOR FEES	32,646	40,500	40,500	38,941	67,975
316	DEED COMPLIANCE SVCS	0	3,441	3,441	2,581	1,874
319	OTHER PROFESSIONAL SVCS	14,521	9,316	9,316	1,318	9,032
322	AUDITING SERVICES	9,492	14,935	14,935	7,340	14,500
324	ARBITRAGE SERVICES	0	0	0	0	600
341	JANITORIAL SVCS	53,827	72,900	0	0	0
343	SYSTEMS MGMT SUPPORT	1,127	1,705	1,705	546	955
412	POSTAGE	0	100	100	0	100
431	ELECTRICITY	17,971	33,800	5,000	4,546	6,000
432	NATURAL GAS	25,746	56,000	0	0	0
433	WATER & SEWER	0	2,000	0	0	0
434	IRRIGATION WATER	42	55,175	55,175	6,000	10,000
451	CASUALTY & LIABILITY INSUR	19,799	21,270	21,270	27,716	27,782
462	BUILDING/STRUCTURE MAINT	33,841	88,878	3,700	2,535	6,000
463	LANDSCAPE MAINT-RECURRING	93,577	147,097	42,000	8,790	30,811
464	LANDSCAPE MAINT-NON RECURRING	5,069	15,000	15,000	2,475	17,500
466	POOL MAINTENANCE	72,930	178,044	0	0	0
467	GATE MAINTENANCE	4,027	1,500	1,500	0	20,000
468	IRRIGATION REPAIR	807	35,000	22,240	0	1,500
469	OTHER MAINTENANCE	5,191	43,500	12,260	5,760	4,000
493	PERMITS & LICENSES	1,000	1,950	350	175	350
497	LEGAL ADVERTISING	1,401	1,000	1,000	1,407	1,500
498	MMAC FEES	559,678	820,332	1,734,399	1,300,800	2,643,797
498	STORM WATER MANAGEMENT FEES	19,007	48,205	48,205	36,154	27,270
499	MISC CURRENT CHARGES	610	200	200	400	650
522	OPERATING SUPPLIES	28	800	0	0	0
524	NON CAPITAL FF&E	0	38,020	0	0	0
TOTAL APPROPRIATIONS		1,096,166	1,958,204	2,259,832	1,610,546	3,140,460
NET OF REVENUES/APPROPRIATIONS - FUND 54.001		597,405	0	0	626,720	0

MIDDLETON CDD- A
ANNUAL MAINTENANCE ASSESSMENT

Maintenance Assessments Billed

				FY2024-25	Phase II		
				20%	FY2025-26		
				0%			
Unit	Net Assessable Acres	Lot Acres	# of Lots	\$ 2,025,000	\$ 3,398,754	\$ Change	% Change
Phase I							
Unit 1B		17.82	127	1,562.09	1,562.09	-	0%
Unit 1C		16.99	110	1,719.51	1,719.51	-	0%
Unit 1D		2.98	13	2,551.97	2,551.97	-	0%
Unit 1	51.48	37.79	250				
Unit 2A		3.05	34	935.33	935.33	-	0%
Unit 2B		3.82	27	1,475.17	1,475.17	-	0%
Unit 2C		17.58	120	1,527.50	1,527.50	-	0%
Unit 2D		33.95	138	2,565.10	2,565.10	-	0%
Unit 2	74.51	58.40	319				
Unit 3B-D & 3D		28.09	146	1,966.48	1,966.48	-	0%
Unit 3Prer 1				-	-		
Unit 3Prer 2				-	-		
Unit 3Prer 1 & 2		6.20	8	7,921.22	7,921.22	-	0%
Unit 3Prer X		3.86	11	3,583.83	3,583.83	-	0%
Unit 3	47.71	38.15	165				
Unit 4A		2.19	24	1,008.03	1,008.03	-	0%
Unit 4B		13.15	98	1,482.32	1,482.32	-	0%
Unit 4C		18.72	122	1,695.07	1,695.07	-	0%
Unit 4D		7.36	30	2,710.18	2,710.18	-	0%
Unit 4	55.99	41.42	274				
Parcel D	2.10	2.10	5	3,432.34	3,432.34	-	0%
Parcel E	16.00	16.00	1	130,755.88	130,755.88	-	0%
Total Phase I	247.79	193.86	1,014				
Phase II							
Unit 5A		7.60	84	-	997.65	997.65	-
Unit 5B		17.60	135	-	1,437.55	1,437.55	-
Unit 5C		16.00	112	-	1,575.24	1,575.24	-
Unit 5D		0.60	2	-	3,308.00	3,308.00	-
Unit 5	56.40	41.80	333				
Unit 6C		4.00	26	-	1,644.68	1,644.68	-
Unit 6D		13.20	69	-	2,045.13	2,045.13	-
Unit 6	22.5	17.20	95				
Unit 7-B		4.52	30		1,709.53	1,710	-
Unit 7-C		8.35	55		1,722.59	1,723	-
Unit 7-D		4.56	24		2,155.82	2,156	-
Unit 7	24.2	17.43	109				
Unit 8-B		2	15		1,379.62	1,380	-
Unit 8-C		12.60	84		1,552.07	1,552	-
Unit 8-D		10.20	49		2,153.89	2,154	-
Unit 8	31.4	24.80	148				
Unit 9-B		2.16	13		1,662.07	1,662	-
Unit 9-C		10.71	68		1,575.50	1,576	-
Unit 9-D		14.58	68		2,144.80	2,145	-
Unit 9	33.6	27.45	149				
Total Phase II	168.10	59.00	428				
Total Acreage	415.89	252.86	1,442.00				

Budget Revenue (96%) \$ 3,262,804

Tax Collector (2%) \$ 67,975

FISCAL YEAR 2025-26 BUDGET REPORT

GL NUMBER	DESCRIPTION	2023-24 ACTIVITY	2024-25 ORIGINAL BUDGET	2024-25 AMENDED BUDGET	2024-25 ACTIVITY THRU 06/30/25	2025-26 FINAL BUDGET
Fund: 54.201 DEBT SERVICE 1						
ESTIMATED REVENUES						
325.111 DEBT SERVICE ASSESSMENT(REG)		2,624,682	2,597,600	2,597,600	2,597,537	2,580,613
325.112 DEBT SERVICE ASSESSMENT(PRE-PA		451,991	500,000	500,000	154,676	400,000
361.103 INT INCOME - USB		68,237	100,000	100,000	46,034	69,000
381.002 TRANSFER IN - DEBT SERVICE		19,907	0	0	124,074	0
669.901 (ADD)/USE-WORKING CAPITAL		0	(71,151)	(71,151)	0	(63,567)
TOTAL ESTIMATED REVENUES		3,164,817	3,126,449	3,126,449	2,922,321	2,986,046
APPROPRIATIONS						
314 TAX COLLECTOR FEES		52,417	54,117	54,117	51,951	51,612
321 ACCOUNTING SERVICES		0	1,000	1,000	0	0
323 TRUSTEE SERVICES		5,388	10,776	10,776	5,388	10,776
324 ARBITRAGE SERVICES		600	0	0	600	600
710 PRINCIPAL		450,000	475,000	475,000	845,000	490,000
715 PRINCIPAL PREPAYMENT		340,000	500,000	500,000	0	400,000
720 INTEREST		2,110,689	2,084,556	2,084,556	2,062,846	2,032,058
730 MISC BOND EXPENSES		1,750	1,000	1,000	1,500	1,000
919 TRANS TO MISCELLANEOUS		(5)	0	0	0	0
TOTAL APPROPRIATIONS		2,960,839	3,126,449	3,126,449	2,967,285	2,986,046
NET OF REVENUES/APPROPRIATIONS - FUND 54.201		203,978	0	0	(44,964)	0

FISCAL YEAR 2025-26 BUDGET REPORT

GL NUMBER	DESCRIPTION	2023-24 ACTIVITY	2024-25 ORIGINAL BUDGET	2024-25 AMENDED BUDGET	2024-25 ACTIVITY THRU 06/30/25	2025-26 FINAL BUDGET
Fund: 54.202 DEBT SERVICE 2						
ESTIMATED REVENUES						
325.111	DEBT SERVICE ASSESSMENT(REG)	0	0	0	0	1,620,242
361.103	INT INCOME - USB	0	0	0	42,974	30,000
381.002	TRANSFER IN - DEBT SERVICE	0	0	0	19,212	0
384.001	DEBT PROCEEDS-DEBT SERVICE FUN	0	0	0	2,216,930	0
669.901	(ADD)/USE-WORKING CAPITAL	0	0	0	0	(33,429)
TOTAL ESTIMATED REVENUES		0	0	0	2,279,116	1,616,813
APPROPRIATIONS						
314	TAX COLLECTOR FEES	0	0	0	0	32,405
710	PRINCIPAL	0	0	0	0	435,000
720	INTEREST	0	0	0	603,439	1,149,408
730	MISC BOND EXPENSES	0	0	0	250,011	0
919	TRANS TO MISCELLANEOUS	0	0	0	1,572,477	0
TOTAL APPROPRIATIONS		0	0	0	2,425,927	1,616,813
NET OF REVENUES/APPROPRIATIONS - FUND 54.202		0	0	0	(146,811)	0

FOR INFORMATION ONLY

Board Supervisors,

Attached are additional items for your information:

- 1) The General Fund Budget Form with the Proposed and Final columns which reflects the changes made throughout the budget process. The accounts with changes since the Proposed Budget are highlighted in yellow.
- 2) List of adjustments made since Proposed Budget
- 3) Project Wide Allocation
- 4) Working Capital and Reserve Spreadsheet

Please feel free to contact me at 751-3939 if you have any questions!

Brandy

FISCAL YEAR 2025-26 BUDGET REPORT

GL NUMBER	DESCRIPTION	2023-24 ACTIVITY	2024-25 ORIGINAL BUDGET	2024-25 AMENDED BUDGET	2024-25 ACTIVITY THRU 06/30/25	2025-26 PROPOSED BUDGET	2025-26 FINAL BUDGET	2025-26 FINAL AMT CHANGE	2025-26 FINAL % CHANGE
Fund: 54.001 GENERAL FUND									
ESTIMATED REVENUES									
325.211 MAINTENANCE ASSESSMENT		1,632,289	1,944,000	1,944,000	1,947,033	3,262,804	3,262,804	0	0.00
341.918 ACCESS CD FEE/NT-S		480	0	0	2,085	0	0	0	0.00
341.919 GATE REPAIR FEES		250	0	0	3,750	0	0	0	0.00
341.999 MISCELLANEOUS REVENUE		286	0	0	28	0	0	0	0.00
361.101 INT INCOME - CFB		25,467	30,000	30,000	5,481	6,000	6,000	0	0.00
361.102 INT INCOME - CASH EQUIV		30,275	10,000	10,000	47,004	42,000	42,000	0	0.00
361.105 INTEREST INCOME-TAX COLLECTOR		4,524	0	0	3,081	0	0	0	0.00
366.001 CONTRIBUTIONS FROM DEVELOPER		0	3,441	305,069	228,804	2,124	1,874	(250)	(11.77)
669.901 (ADD)/USE-WORKING CAPITAL		0	(29,237)	(29,237)	0	(175,795)	(172,218)	3,577	(2.03)
TOTAL ESTIMATED REVENUES		1,693,571	1,958,204	2,259,832	2,237,266	3,137,133	3,140,460	3,327	0.11
APPROPRIATIONS									
111 EXECUTIVE SALARIES		0	8,000	8,000	0	8,000	8,000	0	0.00
211 SOCIAL SECURITY TAXES		0	496	496	0	496	496	0	0.00
212 MEDICARE TAXES		0	116	116	0	116	116	0	0.00
241 WORKER'S COMPENSATION		9	25	25	18	25	25	0	0.00
311 MANAGEMENT FEES		117,744	210,636	210,636	157,977	229,050	232,627	3,577	1.56
312 ENGINEERING SERVICES		0	3,263	3,263	0	500	500	0	0.00
313 LEGAL SERVICES		6,076	5,000	5,000	5,067	6,500	6,500	0	0.00
314 TAX COLLECTOR FEES		32,646	40,500	40,500	38,940	67,975	67,975	0	0.00
316 DEED COMPLIANCE SVCS		0	3,441	3,441	2,581	2,124	1,874	(250)	(11.77)
319 OTHER PROFESSIONAL SVCS		14,521	9,316	9,316	1,318	9,032	9,032	0	0.00
322 AUDITING SERVICES		9,492	14,935	14,935	7,340	14,500	14,500	0	0.00
324 ARBITRAGE SERVICES		0	0	0	0	600	600	0	0.00
341 JANITORIAL SVCS		53,827	72,900	0	0	0	0	0	0.00
343 SYSTEMS MGMT SUPPORT		1,127	1,705	1,705	546	955	955	0	0.00
412 POSTAGE		0	100	100	0	100	100	0	0.00
431 ELECTRICITY		17,971	33,800	5,000	4,546	6,000	6,000	0	0.00
432 NATURAL GAS		25,746	56,000	0	0	0	0	0	0.00
433 WATER & SEWER		0	2,000	0	0	0	0	0	0.00
434 IRRIGATION WATER		42	55,175	55,175	6,000	10,000	10,000	0	0.00
451 CASUALTY & LIABILITY INSUR		19,799	21,270	21,270	27,716	27,782	27,782	0	0.00
462 BUILDING/STRUCTURE MAINT		33,841	88,878	3,700	2,535	6,000	6,000	0	0.00
463 LANDSCAPE MAINT-RECURRING		93,577	147,097	42,000	8,790	30,811	30,811	0	0.00
464 LANDSCAPE MAINT-NON RECURRING		5,069	15,000	15,000	2,475	17,500	17,500	0	0.00
466 POOL MAINTENANCE		72,930	178,044	0	0	0	0	0	0.00
467 GATE MAINTENANCE		4,027	1,500	1,500	0	20,000	20,000	0	0.00
468 IRRIGATION REPAIR		807	35,000	22,240	0	1,500	1,500	0	0.00
469 OTHER MAINTENANCE		5,191	43,500	12,260	5,760	4,000	4,000	0	0.00
493 PERMITS & LICENSES		1,000	1,950	350	175	350	350	0	0.00
497 LEGAL ADVERTISING		1,401	1,000	1,000	1,407	1,500	1,500	0	0.00
498 MMAC FEES		559,678	820,332	1,734,399	1,300,800	2,643,797	2,643,797	0	0.00
498 STORM WATER MANAGEMENT FEES		19,007	48,205	48,205	36,154	27,270	27,270	0	0.00
499 MISC CURRENT CHARGES		610	200	200	400	650	650	0	0.00
522 OPERATING SUPPLIES		28	800	0	0	0	0	0	0.00
524 NON CAPITAL FF&E		0	38,020	0	0	0	0	0	0.00
TOTAL APPROPRIATIONS		1,096,166	1,958,204	2,259,832	1,610,545	3,137,133	3,140,460	3,327	0.11
NET OF REVENUES/APPROPRIATIONS - FUND 54.001		597,405	0	0	626,721	0	0	0	0.00

Middleton - A
Adjustments since Proposed Budget
Fiscal Year 2025-26

Revenue:

- **366.001 – Contributions from the developer** – Decreased \$250 for deed compliance services.

Expenditure:

- **311 – Management Fees:** Increased of \$3,577 due to new allocation
- **316 – Deed Compliance:** Decreased \$250 due to a reduction in deed compliance services.

Proposed Budget	\$ 3,137,133
Management Fees	3,577
Deed Compliance Services	(250)
Final Budget	\$ 3,140,460

MIDDLETON PROJECT WIDE FUND

ALLOCATION SCHEDULE

FY2025-26

FINAL BUDGET

	FY25-26 TOTALS	ALLOCATED COSTS	
		MIDDLETON DOWNTOWN	DISTRICT A
MPW Revenues			
Middleton Dntown	\$ 220,834	220,834	
Middleton CDD A	2,643,797		2,643,797
Interest Income	8,000		
Working Capital Usage	19,000		
Total Revenues	\$ 2,891,631	\$ 220,834	\$ 2,643,797
MPW Expenses	100.00%	12.81%	87.19%
Engineering Services	\$ 25,000	\$ 3,202	\$ 21,798
Other Professional Svs.	22,500	2,882	19,618
Systems Management Support	1,500	192	1,308
Utilities (Electric, Irrigation Water/Phones)	242,000	31,000	211,000
Building/Infrastructure Maintenance	205,527	26,328	179,199
Landscape Maintenance - Recurring	959,069	122,857	836,212
Landscape Maintenance - Non-Recurring	42,500	5,444	37,056
Irrigation Repair	6,500	833	5,667
Other Misc Maintenance	226,328	28,993	197,335
Operating Supplies	1,000	128	872
RECREATION FACILITIES	1,159,707	-	1,159,707
Total Expenditures	\$ 2,891,631	\$ 221,859	\$ 2,669,772
LESS: Interest Income.	\$ 8,000	\$ 1,025	\$ 6,975
LESS: Working Capital Usage	19,000	-	19,000
Total Allocation	\$ 2,864,631	\$ 220,834	\$ 2,643,797

FY24-25	160,155	1,734,399
Difference	60,679	909,398
	37.9%	52.4%

	Downtown	District A
Acreages:		
Assessable Acres	476.99	61.10
Percentages	100.00%	87.19%

MIDDLETON CDD-A
WORKING CAPITAL AND RESERVE BALANCES

WORKING CAPITAL	2024-25					
	Amended	2025-26	2026-27	2027-28	2028-29	2029-30
Beginning Balance	319,643	348,880	521,098	745,973	968,918	1,189,339
Deposits	2,289,069	3,312,678	3,312,928	3,312,928	3,312,928	3,312,928
Expenditures	2,259,832	3,140,460	3,088,053	3,089,983	3,092,507	3,094,343
Ending Balance	348,880	521,098	745,973	968,918	1,189,339	1,407,924

FY24-25 Operating Budget	2,259,832
3-Months	564,958
4-Months	753,277

MIDDLETON CDD-A - DEBT SERVICE FUND - 2022 ASSESSMENT BONDS

	2024-25 Amended	2025-26 Proposed	2025-26 Final
Debt Service			
Beginning Balance	3,656,211	3,727,362	3,727,362
Deposits	3,197,600	3,049,613	3,049,613
Expenditures	3,126,449	462,988	2,986,046
Ending Balance	3,727,362	6,313,987	3,790,929

NOTE:

The audited ending balance is typically reduced by the Due to Developer amount for budget purposes. Per the FY 2023-24 audit report the ending balance is \$591,218, Due to Developer is \$3,064,993. Payments are made to the Developer when funds are available throughout the bond life.

MIDDLETON CDD-A - DEBT SERVICE FUND - 2024 ASSESSMENT BONDS

	2024-25 Amended	2025-26 Proposed	2025-26 Final
Debt Service			
Beginning Balance	-	-	-
Deposits	-	1,650,242	1,650,242
Expenditures	-	332,405	1,616,813
Ending Balance	-	1,317,837	33,429