



Indigo East
Community Development District
Amended Budget
FY 2016



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Indigo East
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND

DESCRIPTION	ADOPTED BUDGET FY2016	INCREASE/ (DECREASE)	AMENDED BUDGET FY2016	PROJECTED TOTAL AS OF 9/30/16
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REVENUES:

MAINTENANCE ASSESSMENTS	\$195,929	\$643	\$196,572	\$196,572
INTEREST	\$250	\$0	\$250	\$149
CARRY FORWARD SURPLUS	\$0	\$40,000	\$40,000	\$40,000

TOTAL REVENUES	\$196,179	\$40,643	\$236,822	\$236,721
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EXPENDITURES:

ADMINISTRATIVE:

SUPERVISOR FEE	\$4,000	\$0	\$4,000	\$4,000
FICA EXPENSE	\$306	\$0	\$306	\$260
ENGINEERING	\$1,200	\$0	\$1,200	\$1,200
TRUSTEE FEES	\$2,050	\$0	\$2,050	\$2,020
DISSEMINATION	\$2,700	\$50	\$2,750	\$2,750
ARBITRAGE	\$600	\$0	\$600	\$600
ASSESSMENT ROLL	\$5,000	\$0	\$5,000	\$5,000
ATTORNEY	\$6,000	\$0	\$6,000	\$6,000
ANNUAL AUDIT	\$3,800	\$0	\$3,800	\$3,800
MANAGEMENT FEES	\$7,033	\$0	\$7,033	\$7,033
INFORMATION TECHNOLOGY	\$1,000	\$0	\$1,000	\$1,000
TELEPHONE	\$100	\$0	\$100	\$30
POSTAGE	\$600	\$0	\$600	\$600
PRINTING & BINDING	\$600	\$0	\$600	\$600
INSURANCE	\$6,663	\$0	\$6,663	\$5,923
LEGAL ADVERTISING	\$900	\$0	\$900	\$900
OTHER CURRENT CHARGES	\$750	\$0	\$750	\$500
PROPERTY TAXES	\$35	\$0	\$35	\$10
OFFICE SUPPLIES	\$250	\$0	\$250	\$150
DUES, LICENSES, SUBSCRIPTIONS	\$175	\$0	\$175	\$175

TOTAL ADMINISTRATIVE	\$43,762	\$50	\$43,812	\$42,553
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MAINTENANCE:

WATER EXPENSE	\$15,000	(\$5,000)	\$10,000	\$5,500
ELECTRIC EXPENSE	\$12,000	\$0	\$12,000	\$10,500
IRRIGATION REPAIRS	\$0	\$0	\$0	\$0
RETENTION PONDS	\$18,020	\$0	\$18,020	\$18,020
ROW MAINTENANCE	\$53,486	\$5,567	\$59,053	\$59,053
PLANT REPLACEMENT	\$10,000	\$6,338	\$16,338	\$16,338
TREE TRIMMING	\$3,000	(\$1,500)	\$1,500	\$1,500
PRESSURE WASHING	\$6,000	\$0	\$6,000	\$5,909
CONTINGENCY	\$9,911	(\$4,812)	\$5,099	\$5,000
TRANSFER OUT	\$25,000	\$40,000	\$65,000	\$65,000

TOTAL MAINTENANCE	\$152,417	\$40,593	\$193,010	\$186,819
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TOTAL EXPENDITURES	\$196,179	\$40,643	\$236,822	\$229,372
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EXCESS REVENUES (EXPENDITURES)	\$0	\$0	\$0	\$7,349
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	FY2013	FY2014	FY2015	FY2016
Net Assessments	\$248,330	\$195,929	\$195,929	\$195,929
Discounts & Collections (6%)	\$15,851	\$12,506	\$12,506	\$12,506
Gross Assessments	<u>\$264,181</u>	<u>\$208,435</u>	<u>\$208,435</u>	<u>\$208,435</u>
Total Units	705	705	705	705
Assessments per Unit	<u>\$375</u>	<u>\$296</u>	<u>\$296</u>	<u>\$296</u>

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REVENUES:

Maintenance Assessments

The District will levy a non-ad valorem special assessment on all taxable property within the District, to fund all General Operating and Maintenance Expenditures for the Fiscal Year.

Interest

The District receives interest earnings from its cash balance in the Suntrust operating account.

Carry Forward Surplus

The District will utilize excess funds from prior fiscal years.

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. This amount is based upon 5 Supervisors attending 4 monthly meetings.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering

The District's engineer will be providing general engineering services to the District, e.g., attendance and preparation for monthly meetings, reviewing invoices, and various projects assigned as directed by the Board of Supervisors. The District currently has an agreement with Dewberry Engineers Inc.

Trustee Fees

The District issued Series 2006 Special Assessment Bonds that are administered by a Trustee at USBank.

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Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b) (5) which relates to additional reporting requirements for unrated bond issues.

Arbitrage

The District has contracted with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2006 Special Assessment Bonds. The District has an agreement with Grau & Associates for this service.

Assessment Roll

Governmental Management Services – Central Florida, LLC serves as the District's collection agent and certifies the District's non-ad valorem assessments with the county tax collector.

Attorney

The District's legal counsel will be providing general legal services to the District, i.e., attendance and preparation for monthly meetings, review operating and maintenance contracts, etc. The District currently has an agreement with Gerald R. Colen, P.A.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District has an agreement with Grau & Associates for this service.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – Central Florida, LLC. The services include, but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc.

Computer Time

The District processes all of its financial activities, i.e., accounts payable, financial statements, etc. on a mainframe computer leased by Governmental Management Services – Central Florida, LLC.

Telephone

Telephone and fax machine.

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Postage

Mailing of agenda packages, overnight deliveries, checks for vendors and any other required correspondence.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Insurance

The District's general liability & public officials liability insurance policy is with Florida Insurance Alliance. The Florida Insurance Alliance specializes in providing insurance coverage to governmental agencies.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation. The District does most of its legal advertising with Ocala Star-Banner.

Other Current Charges

Bank charges and any other miscellaneous expenses that are incurred during the year.

Office Supplies

The District incurs charges for supplies that need to be purchased during the fiscal year, including copier and printer toner cartridges, paper, file folders, binders, pens, paper clips, and other such office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

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MAINTENANCE:

Water Expense

To record the cost of water charges for the common area irrigation. The District has the following accounts with Bay Laurel Center CDD.

Description	Address	Monthly	Annually
LS1600 IRR	8250 SW 79th Terrace Road	\$600	\$7,200
MED80TH	80th Terrace Median	\$30	\$360
MED82ND	82nd/78th Terrace Median	\$75	\$900
CONTINGENCY			\$1,540
TOTAL			\$10,000

Electric Expense

To record the electric cost of street lighting. The District has the following account with Sumter Electric Cooperative, Inc. (SECO).

Description	Monthly	Annually
Street Lighting	\$1,000	\$12,000
TOTAL		\$12,000

Retention Ponds

The District has contracted with Sharp Fence Construction, LLC to provide the following services:

Turf Maintenance

- A. Turf areas unless otherwise specified will be mowed on a weekly basis in the growing season (April through October). During months not specified in the growing season (November through March) the turf will be mowed at least twice a month unless abnormal conditions arise. Typical yearly mowing schedules will allow for 38 mowings per year.

Edging / String Trimming

- A. Edging of all hard edges: Sidewalks, Driveways, Curb lines etc. adjacent to maintained property will be edged on a weekly basis during the growing season in conjunction with the maintenance schedule. All storm water culverts will be string trimmed on a weekly

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basis during the growing season in conjunction with the maintenance schedule to ensure vegetation will not obstruct discharge culvert area. Edging of all landscape beds will be done on a weekly basis to provide a crisp edge. Retention ponds with beds areas will be edged using mechanical equipment such as an edger, string trimmer. Herbicidal edging is will not be acceptable. Bed lines will be edged with the intent to keep the same original design and will be enlarged if plant material growth warrants.

Bed Maintenance

A. Beds are to be free of weeds, trash and other debris at all times. Pre-emergent and post—herbicidal applications may be used to help control weed growth but hand weeding will be done “as needed.”

Mulch

A. Pine Straw mulch will be added once per year in landscape bed areas.

Tree Maintenance, Pruning and Fertilization

A. Tree staking materials will be adjusted, tightened or removed to ensure proper growth.

Description	FY15		FY16	
	Monthly	Annually	Monthly	Annually
Retention Ponds	\$2,735	\$32,814	\$1,502	\$18,020
TOTAL		\$32,814		\$18,020

ROW Maintenance

The District has contracted with Earthscapes Unlimited, Inc. to provide the following services:

Turf Fertilization

A. St. Augustine Turf will be fertilized (3) times a year.

Turf Maintenance

A. Turf areas unless otherwise specified will be mowed on a weekly basis in the growing season (April through October). During months not specified in the growing season (November through March) the turf will be mowed at least twice a month unless abnormal conditions arise.

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Edging / String Trimming

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A. Pine Straw mulch will be added twice per year in landscape bed areas.

Tree Maintenance, Pruning and Fertilization

A. Tree staking materials will be adjusted, tightened or removed to ensure proper growth.

Description	FY15		FY16	
	Monthly	Annually	Monthly	Annually
ROW Maintenance	\$2,799	\$33,583	\$3,293	\$39,521
Everglades Pine Straw		\$9,975		\$19,532
TOTAL		\$43,558		\$59,053

Plant Replacement

Estimated cost to replace damaged plants within the District.

Tree Trimming

Estimated cost for tree trimming within the District.

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Pressure Washing

Estimated cost to pressure wash, annually, curbs, sidewalks and common areas maintained by the District.

Contingency

To record the cost of any maintenance expenses that does not apply to any of the other accounts.

Transfer Out

Funds transferred to the Capital Reserve Fund for any capital outlay related expenses.

Indigo East
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL PROJECTS FUND

Description	ADOPTED BUDGET FY2016	INCREASE/ (DECREASE)	AMENDED BUDGET FY2016	PROJECTED TOTAL AS OF 9/30/16
<u>REVENUES</u>				
Transfer In	\$25,000	\$40,000	\$65,000	\$65,000
Carry Forward Surplus	\$432,231	(\$39,650)	\$392,581	\$392,581
Interest	\$0	\$2,100	\$2,100	\$2,100
Total Revenues	\$457,231	\$2,450	\$459,681	\$459,681
<u>EXPENDITURES</u>				
Capital Outlay	\$0	\$0	\$0	\$0
Total Expenditures	\$0	\$0	\$0	\$0
Excess Revenues	\$457,231	\$2,450	\$459,681	\$459,681