



**Indigo East**  
**Community Development District**  
**Adopted Budget**  
**FY 2019**



# Table of Contents

<b>1</b>	<u>General Fund</u>
<b>2-8</b>	<u>General Fund Narrative</u>
<b>9</b>	<u>Capital Reserve Fund</u>
<b>10</b>	<u>Debt Service Fund - Series 2006B/2016</u>
<b>11-12</b>	<u>Amortization Schedule - Series 2016</u>

**Indigo East**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**GENERAL FUND**

DESCRIPTION	ADOPTED BUDGET FY2018	ACTUAL THRU 7/31/18	PROJECTED NEXT 2 MONTHS	TOTAL AS OF 9/30/18	ADOPTED BUDGET FY2019
-------------	-----------------------------	---------------------------	-------------------------------	---------------------------	-----------------------------

**REVENUES:**

MAINTENANCE ASSESSMENTS	\$195,929	\$196,914	\$0	\$196,914	\$195,929
INTEREST	\$250	\$173	\$30	\$203	\$200
CARRYFORWARD	\$0	\$0	\$0	\$0	\$12,658

<b>TOTAL REVENUES</b>	<b>\$196,179</b>	<b>\$197,087</b>	<b>\$30</b>	<b>\$197,117</b>	<b>\$208,787</b>
-----------------------	------------------	------------------	-------------	------------------	------------------

**EXPENDITURES:**

**ADMINISTRATIVE:**

SUPERVISOR FEE	\$4,000	\$2,400	\$1,000	\$3,400	\$4,000
FICA EXPENSE	\$306	\$138	\$61	\$199	\$306
ENGINEERING	\$1,200	\$1,200	\$0	\$1,200	\$1,200
TRUSTEE FEES	\$2,050	\$2,020	\$0	\$2,020	\$2,050
DISSEMINATION	\$2,700	\$2,583	\$417	\$3,000	\$2,700
ARBITRAGE	\$600	\$600	\$0	\$600	\$600
ASSESSMENT ROLL	\$5,000	\$5,000	\$0	\$5,000	\$5,000
ATTORNEY	\$6,000	\$4,500	\$1,500	\$6,000	\$6,000
ANNUAL AUDIT	\$3,600	\$3,600	\$0	\$3,600	\$3,600
MANAGEMENT FEES	\$7,244	\$6,037	\$1,207	\$7,244	\$7,244
INFORMATION TECHNOLOGY	\$1,000	\$833	\$167	\$1,000	\$1,000
TELEPHONE	\$100	\$7	\$7	\$14	\$100
POSTAGE	\$1,450	\$1,312	\$104	\$1,415	\$1,500
PRINTING & BINDING	\$800	\$353	\$85	\$438	\$800
INSURANCE	\$6,650	\$6,042	\$0	\$6,042	\$6,650
LEGAL ADVERTISING	\$1,000	\$214	\$460	\$674	\$1,000
OTHER CURRENT CHARGES	\$750	\$466	\$84	\$550	\$700
OFFICE SUPPLIES	\$250	\$88	\$28	\$117	\$200
PROPERTY TAXES	\$35	\$0	\$0	\$0	\$35
DUES, LICENSES, SUBSCRIPTIONS	\$175	\$175	\$0	\$175	\$175

<b>TOTAL ADMINISTRATIVE</b>	<b>\$44,910</b>	<b>\$37,567</b>	<b>\$5,120</b>	<b>\$42,687</b>	<b>\$44,860</b>
-----------------------------	-----------------	-----------------	----------------	-----------------	-----------------

**MAINTENANCE:**

WATER EXPENSE	\$12,000	\$10,443	\$837	\$11,280	\$0
ELECTRIC EXPENSE	\$12,000	\$12,811	\$4,905	\$17,716	\$25,432
IRRIGATION REPAIRS	\$3,000	\$2,229	\$770	\$2,999	\$3,000
RETENTION PONDS	\$18,020	\$15,017	\$3,003	\$18,020	\$18,020
ROW MAINTENANCE	\$55,238	\$65,940	\$3,927	\$69,867	\$88,975
PLANT REPLACEMENT	\$10,000	\$1,313	\$1,000	\$2,313	\$5,000
TREE TRIMMING	\$3,000	\$0	\$1,500	\$1,500	\$2,500
PRESSURE WASHING	\$6,000	\$197	\$5,803	\$6,000	\$6,000
WELL MAINTENANCE/REPAIRS	\$0	\$0	\$0	\$0	\$10,000
CONTINGENCY	\$9,700	\$3,176	\$0	\$3,176	\$5,000
TRANSFER OUT	\$22,311	\$22,311	(\$2,500)	\$19,811	\$0

<b>TOTAL MAINTENANCE</b>	<b>\$151,269</b>	<b>\$133,437</b>	<b>\$19,245</b>	<b>\$152,682</b>	<b>\$163,927</b>
--------------------------	------------------	------------------	-----------------	------------------	------------------

<b>TOTAL EXPENDITURES</b>	<b>\$196,179</b>	<b>\$171,004</b>	<b>\$24,365</b>	<b>\$195,369</b>	<b>\$208,787</b>
---------------------------	------------------	------------------	-----------------	------------------	------------------

<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>	<b>\$26,083</b>	<b>(\$24,335)</b>	<b>\$1,748</b>	<b>\$0</b>
---------------------------------------	------------	-----------------	-------------------	----------------	------------

	<b>FY2016</b>	<b>FY2017</b>	<b>FY2018</b>	<b>FY2019</b>
Net Assessments	\$195,929	\$195,929	\$195,929	\$195,929
Discounts & Collections (6%)	\$12,506	\$12,506	\$12,506	\$12,506
Gross Assessments	<u>\$208,435</u>	<u>\$208,435</u>	<u>\$208,435</u>	<u>\$208,435</u>
Total Units	705	705	705	705
Assessments per Unit	<u>\$296</u>	<u>\$296</u>	<u>\$296</u>	<u>\$296</u>

**Indigo East**  
**Community Development District**

General Fund Budget  
Fiscal Year 2019

**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.

---

**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 2016 Special Assessment Refunding Bonds that are administered by a Trustee at US Bank.

**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. The District currently contracted with Governmental Management Services – Central Florida, LLC.

# **Indigo East**

## **Community Development District**

General Fund Budget  
Fiscal Year 2019

### **Arbitrage**

The District has contracted with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2016 Special Assessment Refunding 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 Colen & Wagoner P.A.

### **Annual Audit**

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

### **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.

### **Information Technology**

The District incurs costs related to the District's accounting and information systems, District's website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

### **Telephone**

Telephone and fax machine.

### **Postage**

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

# **Indigo East**

## **Community Development District**

General Fund Budget  
Fiscal Year 2019

### **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**

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

### **Property Taxes**

The District pays annual property tax to the Marion County Tax Collector's Office.

### **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.

**Indigo East**  
**Community Development District**

General Fund Budget  
Fiscal Year 2019

**MAINTENANCE:**

**Electric Expense**

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

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Streetlighting	\$1,636	\$19,632
Well Pumps	\$400	\$4,800
Contingency		\$1,000
<b>TOTAL</b>		<b>\$25,432</b>

**Irrigation Repairs**

To record the cost of various repairs that may be needed to the irrigation system.

**Retention Ponds**

The District has contracted with Sharp Sites Services, 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 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.

# Indigo East Community Development District

General Fund Budget  
Fiscal Year 2019

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	Monthly	Annually
Retention Ponds	\$1,502	\$18,020
<b>TOTAL</b>		<b>\$18,020</b>

**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.

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 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



**Indigo East  
Community Development District**

General Fund Budget  
Fiscal Year 2019

edging 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 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.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Earthscapes Unlimited Inc	\$4,795	\$57,541
Everglades Pine Straw 7800 bales @ \$4.03/bale)		\$31,434
<b>TOTAL</b>		<b>\$88,975</b>

**Plant Replacement**

Estimated cost to replace damaged plants within the District.

**Tree Trimming**

Estimated cost for tree trimming within the District.

**Pressure Washing**

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

**Well Repairs and Maintenance**

Estimated cost for repairs and maintenance of the two wells.

**Contingency**

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

**Indigo East**  
**Community Development District**

General Fund Budget  
Fiscal Year 2019

**Transfer Out**

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

**Indigo East**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**CAPITAL RESERVE FUND**

Description	ADOPTED BUDGET FY2018	ACTUAL THRU 7/31/18	PROJECTED NEXT 2 MONTHS	TOTAL THRU 9/30/18	ADOPTED BUDGET FY2019
<b>REVENUES</b>					
Transfer In	\$22,311	\$22,311	\$0	\$22,311	\$0
Interest	\$4,000	\$6,977	\$1,816	\$8,793	\$8,000
Carry Forward Surplus	\$489,942	\$489,971	\$0	\$489,971	\$485,187
<b>Total Revenues</b>	<b>\$516,253</b>	<b>\$519,259</b>	<b>\$1,816</b>	<b>\$521,075</b>	<b>\$493,187</b>
<b>EXPENDITURES</b>					
Capital Outlay	\$0	\$35,887	\$0	\$35,887	\$0
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$35,887</b>	<b>\$0</b>	<b>\$35,887</b>	<b>\$0</b>
<b>Excess Revenues</b>	<b>\$516,253</b>	<b>\$483,371</b>	<b>\$1,816</b>	<b>\$485,187</b>	<b>\$493,187</b>

**Indigo East**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND SERIES 2016**

Description	ADOPTED BUDGET FY2018	ACTUAL THRU 7/31/18	PROJECTED NEXT 2 MONTHS	TOTAL THRU 9/30/18	ADOPTED BUDGET FY2019
-------------	-----------------------------	---------------------------	-------------------------------	--------------------------	-----------------------------

**REVENUES**

Assessments - Tax Roll	\$113,850	\$101,964	\$0	\$101,964	\$90,303
Assessments - Prepayment	\$0	\$143,599	\$0	\$143,599	\$0
Interest Income	\$200	\$492	\$50	\$542	\$200
Carry Forward Surplus	\$236,474	\$329,397	\$0	\$329,397	\$99,264

<b>Total Revenues</b>	<b>\$350,524</b>	<b>\$575,451</b>	<b>\$50</b>	<b>\$575,501</b>	<b>\$189,767</b>
-----------------------	------------------	------------------	-------------	------------------	------------------

**EXPENDITURES**

**Series 2016**

Special Call 11/1	\$135,000	\$190,000	\$0	\$190,000	\$10,000
Interest - 11/1	\$32,000	\$32,000	\$0	\$32,000	\$23,788
Principal - 5/1	\$55,000	\$55,000	\$0	\$55,000	\$45,000
Interest - 5/1	\$32,000	\$28,097	\$0	\$28,097	\$23,788
Special Call 5/1	\$0	\$170,000	\$0	\$170,000	\$0
Other Debt Service Cost	\$0	\$1,140	\$0	\$1,140	\$0

<b>Total Expenditures</b>	<b>\$254,000</b>	<b>\$476,237</b>	<b>\$0</b>	<b>\$476,237</b>	<b>\$102,575</b>
---------------------------	------------------	------------------	------------	------------------	------------------

<sup>(1)</sup> <b>Excess Revenues</b>	<b>\$96,524</b>	<b>\$99,214</b>	<b>\$50</b>	<b>\$99,264</b>	<b>\$87,192</b>
---------------------------------------	-----------------	-----------------	-------------	-----------------	-----------------

Nov 1, 2019 \$ 23,113

Net Assessments	\$90,303
Discounts & Collections (6%)	\$5,764
Gross Assessments	\$96,067

Total Units	199
Assessments per Unit	\$483

(1) Excess Revenues will be utilized to pay November 1 semi-annual interest payment.

**Indigo East**  
**Community Development District**  
Series 2016 Special Assessment Revenue Refunding Bonds

**AMORTIZATION SCHEDULE**

*(Term Bonds Due Combined)*

<b>Date</b>	<b>Balance</b>	<b>Principal</b>	<b>Interest</b>	<b>Annual</b>
11/1/18	\$ 1,160,000	\$ -	\$ 23,787.50	\$ -
5/1/19	\$ 1,160,000	\$ 45,000	\$ 23,787.50	\$ 92,575
11/1/19	\$ 1,115,000	\$ -	\$ 23,112.50	\$ -
5/1/20	\$ 1,115,000	\$ 45,000	\$ 23,112.50	\$ 91,225
11/1/20	\$ 1,070,000	\$ -	\$ 22,325.00	\$ -
5/1/21	\$ 1,070,000	\$ 45,000	\$ 22,325.00	\$ 89,650
11/1/21	\$ 1,025,000	\$ -	\$ 21,537.50	\$ -
5/1/22	\$ 1,025,000	\$ 45,000	\$ 21,537.50	\$ 88,075
11/1/22	\$ 980,000	\$ -	\$ 20,750.00	\$ -
5/1/23	\$ 980,000	\$ 50,000	\$ 20,750.00	\$ 91,500
11/1/23	\$ 930,000	\$ -	\$ 19,875.00	\$ -
5/1/24	\$ 930,000	\$ 50,000	\$ 19,875.00	\$ 89,750
11/1/24	\$ 880,000	\$ -	\$ 18,937.50	\$ -
5/1/25	\$ 880,000	\$ 50,000	\$ 18,937.50	\$ 87,875
11/1/25	\$ 830,000	\$ -	\$ 18,000.00	\$ -
5/1/26	\$ 830,000	\$ 55,000	\$ 18,000.00	\$ 91,000
11/1/26	\$ 775,000	\$ -	\$ 16,865.63	\$ -
5/1/27	\$ 775,000	\$ 55,000	\$ 16,865.63	\$ 88,731
11/1/27	\$ 720,000	\$ -	\$ 15,731.25	\$ -
5/1/28	\$ 720,000	\$ 60,000	\$ 15,731.25	\$ 91,463
11/1/28	\$ 660,000	\$ -	\$ 14,493.75	\$ -
5/1/29	\$ 660,000	\$ 60,000	\$ 14,493.75	\$ 88,988
11/1/29	\$ 600,000	\$ -	\$ 13,256.25	\$ -
5/1/30	\$ 600,000	\$ 65,000	\$ 13,256.25	\$ 91,513
11/1/30	\$ 535,000	\$ -	\$ 11,915.63	\$ -
5/1/31	\$ 535,000	\$ 65,000	\$ 11,915.63	\$ 88,831
11/1/31	\$ 470,000	\$ -	\$ 10,575.00	\$ -
5/1/32	\$ 470,000	\$ 70,000	\$ 10,575.00	\$ 91,150
11/1/32	\$ 400,000	\$ -	\$ 9,000.00	\$ -
5/1/33	\$ 400,000	\$ 75,000	\$ 9,000.00	\$ 93,000
11/1/33	\$ 325,000	\$ -	\$ 7,312.50	\$ -
5/1/34	\$ 325,000	\$ 75,000	\$ 7,312.50	\$ 89,625
11/1/34	\$ 250,000	\$ -	\$ 5,625.00	\$ -
5/1/35	\$ 250,000	\$ 80,000	\$ 5,625.00	\$ 91,250
11/1/35	\$ 170,000	\$ -	\$ 3,825.00	\$ -

**Indigo East**  
**Community Development District**  
 Series 2016 Special Assessment Revenue Refunding Bonds

AMORTIZATION SCHEDULE

Date	Balance	Principal	Interest	Annual
5/1/36	\$ 170,000	\$ 85,000	\$ 3,825.00	\$ 92,650
11/1/36	\$ 85,000	\$ -	\$ 1,912.50	\$ -
5/1/37	\$ 85,000	\$ 85,000	\$ 1,912.50	\$ 88,825
Totals		\$ 1,160,000	\$ 557,675	\$ 1,717,675