

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

***Adopted Budget***  
***FY 2023***



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**Indigo East**  
**Community Development District**  
**Adopted Budget**  
**General Fund**

Description	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Projected Thru 9/30/22	Adopted Budget FY2023
<b>Revenues</b>					
Maintenance Assessments	\$ 254,337	\$ 252,584	\$ 1,754	\$ 254,337	\$ 254,337
Interest	\$ -	\$ 15	\$ 6	\$ 21	\$ -
Carry Forward Surplus	\$ 12,378	\$ 127,548	\$ -	\$ 127,548	\$ 33,470
<b>Total Revenues</b>	<b>\$ 266,715</b>	<b>\$ 380,147</b>	<b>\$ 1,760</b>	<b>\$ 381,907</b>	<b>\$ 287,808</b>
<b>Expenditures</b>					
<i>General &amp; Administrative</i>					
Supervisor Fees	\$ 4,000	\$ 3,800	\$ 1,000	\$ 4,800	\$ 4,000
FICA Expense	\$ 306	\$ 230	\$ 77	\$ 306	\$ 306
Engineering	\$ 1,200	\$ 7,660	\$ 1,260	\$ 8,920	\$ 1,200
Trustee Fees	\$ 2,050	\$ 2,020	\$ -	\$ 2,020	\$ 2,050
Dissemination	\$ 2,700	\$ 2,208	\$ 625	\$ 2,833	\$ 2,500
Arbitrage	\$ 450	\$ 450	\$ -	\$ 450	\$ 450
Assessment Roll	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Attorney	\$ 6,000	\$ 13,481	\$ 1,000	\$ 14,481	\$ 6,000
Annual Audit	\$ 3,800	\$ 3,700	\$ -	\$ 3,700	\$ 3,800
Management Fees	\$ 7,461	\$ 5,596	\$ 1,865	\$ 7,461	\$ 7,834
Information Technology	\$ 800	\$ 600	\$ 200	\$ 800	\$ 800
Website Maintenance	\$ 600	\$ 450	\$ 150	\$ 600	\$ 600
Telephone	\$ 100	\$ -	\$ 25	\$ 25	\$ 100
Postage	\$ 1,250	\$ 147	\$ 313	\$ 460	\$ 625
Printing & Binding	\$ 500	\$ 647	\$ 125	\$ 772	\$ 500
Insurance	\$ 7,154	\$ 6,731	\$ -	\$ 6,731	\$ 8,077
Legal Advertising	\$ 1,000	\$ 741	\$ 250	\$ 991	\$ 1,000
Other Current Charges	\$ 700	\$ 772	\$ 270	\$ 1,042	\$ 1,200
Office Supplies	\$ 200	\$ 84	\$ 50	\$ 134	\$ 200
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b>Total General &amp; Administrative:</b>	<b>\$ 45,481</b>	<b>\$ 54,492</b>	<b>\$ 7,209</b>	<b>\$ 61,702</b>	<b>\$ 46,417</b>
<i>Operations &amp; Maintenance</i>					
Property Insurance	\$ 465	\$ 438	\$ -	\$ 438	\$ 526
Water Expense	\$ 2,700	\$ 1,652	\$ 675	\$ 2,327	\$ 2,481
Electric Expense	\$ 25,432	\$ 17,232	\$ 6,358	\$ 23,590	\$ 26,473
Irrigation Repairs	\$ 2,925	\$ 259	\$ 731	\$ 991	\$ 2,925
Retention Ponds/ROW Maintenance	\$ 169,162	\$ 109,161	\$ 53,545	\$ 162,705	\$ 186,435
Plant Replacement	\$ 2,500	\$ 1,364	\$ 625	\$ 1,989	\$ 2,500
Tree Trimming	\$ 1,000	\$ -	\$ 1,000	\$ 1,000	\$ 1,000
Pressure Washing	\$ 13,000	\$ 14,474	\$ -	\$ 14,474	\$ 15,000
Well Maintenance/Repairs	\$ 4,050	\$ -	\$ 4,050	\$ 4,050	\$ 4,050
Contingency	\$ -	\$ 2,621	\$ -	\$ 2,621	\$ -
<b>Total Operations &amp; Maintenance:</b>	<b>\$ 221,234</b>	<b>\$ 147,201</b>	<b>\$ 66,984</b>	<b>\$ 214,185</b>	<b>\$ 241,390</b>
<b>Total Expenditures</b>	<b>\$ 266,715</b>	<b>\$ 201,693</b>	<b>\$ 74,193</b>	<b>\$ 275,886</b>	<b>\$ 287,808</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 0</b>	<b>\$ 178,454</b>	<b>\$ (72,433)</b>	<b>\$ 106,021</b>	<b>\$ -</b>

	FY2020	FY2021	FY2022	FY2023
Net Assessments	\$254,337	\$254,337	\$254,337	\$254,337
Discounts & Collections (6%)	\$16,234	\$16,234	\$16,234	\$16,234
Gross Assessments	\$270,572	\$270,572	\$270,572	\$270,572
Total Units	605	605	605	605
Assessments per Unit	\$447	\$447	\$447	\$447

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

General Fund Budget  
Fiscal Year 2023

**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 Truist operating account.

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**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 provides 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.

**Arbitrage**

The District has contracted with AMTEC, an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2016 Special Assessment Refunding Bonds.

# **Indigo East**

## **Community Development District**

General Fund Budget  
Fiscal Year 2023

### **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 provides 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. The District has contracted 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.

### **Information Technology**

Represents costs related to the District’s information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc. Governmental Management Services – Central Florida, LLC provides these systems.

### **Website Maintenance**

Represents the costs associated with monitoring and maintaining the District’s website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. Governmental Management Services – Central Florida, LLC provides these services.

### **Telephone**

Telephone and fax machine.

### **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.

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

General Fund Budget  
Fiscal Year 2023

**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 CA Florida Holdings LLC.

**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.

**Maintenance:**

**Water & Sewer**

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

**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).

**Irrigation Repairs**

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

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

General Fund Budget  
Fiscal Year 2023

**Retention Ponds/ROW Maintenance**

The District has contracted with Earthscapes Unlimited, Inc 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.

*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.”

*Tree Maintenance, Pruning and Fertilization*

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

*Turf Fertilization*

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

*Mulch*

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

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

General Fund Budget  
Fiscal Year 2023

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Earthscapes Unlimited Inc	\$11,244	\$134,925
Everglades Pine Straw 10,100 bales @ \$5.10 /bale)		\$51,510
<b>TOTAL</b>		<b>\$186,435</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**

Represents any additional field expense that may not have been provided for in the budget.



**Indigo East**  
**Community Development District**  
**Adopted Budget**  
**Debt Service Fund Series 2016**

Description	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Projected Thru 9/30/22	Adopted Budget FY2023
<b>Revenues</b>					
Assessments - Tax Roll	\$ 83,950	\$ 82,884	\$ 1,067	\$ 83,950	\$ 83,043
Assessments - Prepayments	\$ -	\$ 14,585	\$ -	\$ 14,585	\$ -
Interest Income	\$ -	\$ 5	\$ -	\$ 5	\$ -
Carry Forward Surplus	\$ 103,661	\$ 103,662	\$ -	\$ 103,662	\$ 97,065
<b>Total Revenues</b>	<b>\$ 187,611</b>	<b>\$ 201,136</b>	<b>\$ 1,067</b>	<b>\$ 202,202</b>	<b>\$ 180,107</b>
<b>Expenditures</b>					
Special Call - 11/1	\$ 15,000	\$ 20,000	\$ -	\$ 20,000	\$ -
Interest - 11/1	\$ 20,284	\$ 20,284	\$ -	\$ 20,284	\$ 19,153
Principal - 5/1	\$ 40,000	\$ 40,000	\$ -	\$ 40,000	\$ 45,000
Interest - 5/1	\$ 20,284	\$ 19,853	\$ -	\$ 19,853	\$ 19,153
Special Call - 5/1	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -
<b>Total Expenditures</b>	<b>\$ 95,569</b>	<b>\$ 105,138</b>	<b>\$ -</b>	<b>\$ 105,138</b>	<b>\$ 83,306</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 92,043</b>	<b>\$ 95,998</b>	<b>\$ 1,067</b>	<b>\$ 97,065</b>	<b>\$ 96,801</b>

Nov 1, 2023	\$18,366
Net Assessments	\$83,043
Discounts & Collections (6%)	\$5,301
Gross Assessments	\$88,343
Total Units	183
Assessments per Unit	\$483

**Indigo East**  
**Community Development District**  
**Series 2016 Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Prinicpal	Interest	Total
11/01/22	\$ 905,000.00	\$ -	\$ 19,153.13	\$ 19,153.13
05/01/23	\$ 905,000.00	\$ 45,000.00	\$ 19,153.13	
11/01/23	\$ 860,000.00	\$ -	\$ 18,365.63	\$ 82,518.75
05/01/24	\$ 860,000.00	\$ 45,000.00	\$ 18,365.63	
11/01/24	\$ 815,000.00	\$ -	\$ 17,521.88	\$ 80,887.50
05/01/25	\$ 815,000.00	\$ 50,000.00	\$ 17,521.88	
11/01/25	\$ 765,000.00	\$ -	\$ 16,584.38	\$ 84,106.25
05/01/26	\$ 765,000.00	\$ 50,000.00	\$ 16,584.38	
11/01/26	\$ 715,000.00	\$ -	\$ 15,553.13	\$ 82,137.50
05/01/27	\$ 715,000.00	\$ 55,000.00	\$ 15,553.13	
11/01/27	\$ 660,000.00	\$ -	\$ 14,418.75	\$ 84,971.88
05/01/28	\$ 660,000.00	\$ 55,000.00	\$ 14,418.75	
11/01/28	\$ 605,000.00	\$ -	\$ 13,284.38	\$ 82,703.13
05/01/29	\$ 605,000.00	\$ 55,000.00	\$ 13,284.38	
11/01/29	\$ 550,000.00	\$ -	\$ 12,150.00	\$ 80,434.38
05/01/30	\$ 550,000.00	\$ 60,000.00	\$ 12,150.00	
11/01/30	\$ 490,000.00	\$ -	\$ 10,912.50	\$ 83,062.50
05/01/31	\$ 490,000.00	\$ 60,000.00	\$ 10,912.50	
11/01/31	\$ 430,000.00	\$ -	\$ 9,675.00	\$ 80,587.50
05/01/32	\$ 430,000.00	\$ 65,000.00	\$ 9,675.00	
11/01/32	\$ 365,000.00	\$ -	\$ 8,212.50	\$ 82,887.50
05/01/33	\$ 365,000.00	\$ 65,000.00	\$ 8,212.50	
11/01/33	\$ 300,000.00	\$ -	\$ 6,750.00	\$ 79,962.50
05/01/34	\$ 300,000.00	\$ 70,000.00	\$ 6,750.00	
11/01/34	\$ 230,000.00	\$ -	\$ 5,175.00	\$ 81,925.00
05/01/35	\$ 230,000.00	\$ 75,000.00	\$ 5,175.00	
11/01/35	\$ 155,000.00	\$ -	\$ 3,487.50	\$ 83,662.50
05/01/36	\$ 155,000.00	\$ 75,000.00	\$ 3,487.50	
11/01/36	\$ 80,000.00	\$ -	\$ 1,800.00	\$ 80,287.50
05/01/37	\$ 80,000.00	\$ 80,000.00	\$ 1,800.00	\$ 81,800.00
		<b>\$ 905,000.00</b>	<b>\$ 346,087.50</b>	<b>\$ 1,251,087.50</b>

**Indigo East**  
**Community Development District**  
**Adopted Budget**  
**Capital Reserves Fund**

Description	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Projected Thru 9/30/22	Adopted Budget FY2023
<b>Revenues</b>					
Interest Income	\$ -	\$ 1,378	\$ 360	\$ 1,738	\$ -
Carry Forward Surplus	\$ 477,661	\$ 477,856	\$ -	\$ 477,856	\$ 355,220
<b>Total Revenues</b>	<b>\$ 477,661</b>	<b>\$ 479,234</b>	<b>\$ 360</b>	<b>\$ 479,594</b>	<b>\$ 355,220</b>
<b>Expenditures</b>					
Roadway Resurfacing	\$ 106,169	\$ 2,850	\$ 103,319	\$ 106,169	\$ -
DRA Repair	\$ -	\$ 18,205	\$ -	\$ 18,205	\$ -
<b>Total Expenditures</b>	<b>\$ 106,169</b>	<b>\$ 21,055</b>	<b>\$ 103,319</b>	<b>\$ 124,374</b>	<b>\$ -</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 371,492</b>	<b>\$ 458,179</b>	<b>\$ (102,959)</b>	<b>\$ 355,220</b>	<b>\$ 355,220</b>