

**INDY OAK TOD METROPOLITAN DISTRICT**  
**2020**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2020 budget for Indy Oak TOD Metropolitan District.

The Indy Oak TOD Metropolitan District has adopted budgets for three funds, a General Fund to provide for general operating expenditures; a Capital Projects Fund to provide for capital improvements to be built for the benefit of the district, to pay costs associated with the issuance of the proposed general obligation bonds and transfer to the Debt Service Fund; and a Debt Service Fund to account for the repayment of principal and interest on the proposed general obligation bonds.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary sources of revenue for the District in 2020 will be bond proceeds, developer advances, and property taxes. The District intends to impose a 112.275 mill levy on the property within the District in 2020, of which 56.611 mills will be dedicated to the General Fund and the balance of 55.664 mills will be allocated to the Debt Service Fund.

**Indy Oak Tod Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2020**

	Actual 2018	Adopted Budget 2019	Actual 06/30/19	Estimate 2019	Adopted Budget 2020
Beginning fund balance	\$ -	\$ 17,084	\$ 23,623	\$ 23,623	\$ -
Revenues:					
Property taxes	37,344	42,265	42,265	42,265	134,115
Specific ownership taxes	3,458	3,381	1,715	3,300	10,729
Developer advances	-	40,000	-	-	-
Fees	-	38,400	12,757	12,757	38,400
Interest income	-	-	-	-	-
Total revenues	<u>40,802</u>	<u>124,046</u>	<u>56,737</u>	<u>58,322</u>	<u>183,244</u>
Total funds available	<u>40,802</u>	<u>141,130</u>	<u>80,360</u>	<u>81,945</u>	<u>183,244</u>
Expenditures:					
Accounting / audit	1,759	4,500	1,640	4,500	7,500
Insurance/SDA dues	225	3,500	-	3,500	3,500
Legal	9,176	14,000	7,998	14,000	15,000
Election	-	-	-	-	5,000
Management	5,459	7,500	16,292	25,000	10,000
Covenant control	-	2,500	-	-	10,000
Miscellaneous	-	500	-	-	-
Common area lights	-	2,500	-	-	2,000
Exterminating	-	2,500	-	-	-
Landscape Contract	-	9,000	-	-	12,000
Grounds Contract Extras	-	3,500	-	-	2,500
Sprinkler Repairs	-	2,000	-	-	2,000
Snow Removal	-	11,000	-	-	11,000
Street / sidewalk Repairs	-	5,000	-	-	2,500
Street Sweeping	-	850	-	-	1,000
Signage	-	500	-	-	500
Perimeter Walls / Fence / railings / retaining walls	-	2,500	-	-	2,500
Pet Waste Pickup	-	1,000	-	-	1,500
Detention Pond Maintenance	-	2,500	-	-	2,500
Gas & Electric	-	3,500	-	-	3,500
Irrigation water & Sewer	-	7,500	-	-	7,500
Domestic water & Sewer	-	31,200	38	3,000	-
Trash	-	7,200	991	3,500	7,200
Treasurer fees	560	634	634	634	2,012
Reserve	-	-	-	-	40,000
Contingency	-	11,984	-	27,811	27,496
Emergency reserve	-	3,762	-	-	4,536
Total expenditures	<u>17,179</u>	<u>141,130</u>	<u>27,593</u>	<u>81,945</u>	<u>183,244</u>
Ending fund balance	<u>\$ 23,623</u>	<u>\$ -</u>	<u>\$ 52,767</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 754,730</u>			<u>\$ 2,369,065</u>
Mill Levy		<u>56.000</u>			<u>56.611</u>

**Indy Oak Tod Metropolitan District**  
**Adopted Budget**  
**Capital Projects Fund**  
**For the Year ended December 31, 2020**

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>06/30/19</u>	Estimate <u>2019</u>	Adopted Budget <u>2020</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Bond issue	-	3,500,000	-	-	3,500,000
Developer advances	-	2,000,000	-	-	2,000,000
Interest income	-	-	-	-	-
Bond proceeds	-	-	-	-	-
Developer contributions	-	-	-	-	-
Total revenues	<u>-</u>	<u>5,500,000</u>	<u>-</u>	<u>-</u>	<u>5,500,000</u>
Total funds available	<u>-</u>	<u>5,500,000</u>	<u>-</u>	<u>-</u>	<u>5,500,000</u>
Expenditures:					
Interest expense	-	-	-	-	-
Issuance costs	-	140,000	-	-	140,000
Accounting	-	-	-	-	-
Legal	-	-	-	-	-
Capital expenditures	-	2,000,000	-	-	2,000,000
Repay developer advances	-	-	-	-	-
Repay developer advances - interest	-	-	-	-	-
Transfer to Debt Service	-	735,000	-	-	735,000
Total expenditures	<u>-</u>	<u>2,875,000</u>	<u>-</u>	<u>-</u>	<u>2,875,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ 2,625,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,625,000</u>

**Indy Oak Tod Metropolitan District**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2020**

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>06/30/19</u>	Estimate <u>2019</u>	Adopted Budget <u>2020</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	41,719	-	-	131,872
Specific ownership taxes	-	3,338	-	-	10,550
Transfer from Capital Projects	-	735,000	-	-	735,000
Interest income	-	-	-	-	-
Total revenues	<u>-</u>	<u>780,057</u>	<u>-</u>	<u>-</u>	<u>877,422</u>
Total funds available	<u>-</u>	<u>780,057</u>	<u>-</u>	<u>-</u>	<u>877,422</u>
Expenditures:					
Bond interest expense	-	245,000	-	-	245,000
Bond principal	-	-	-	-	-
Treasurer's fees	-	626	-	-	1,978
Trustee / paying agent fees	-	-	-	-	-
Total expenditures	<u>-</u>	<u>245,626</u>	<u>-</u>	<u>-</u>	<u>246,978</u>
Ending fund balance	<u>\$ -</u>	<u>\$ 534,431</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 630,444</u>
Assessed valuation		<u>\$ 754,730</u>			<u>\$ 2,369,065</u>
Mill Levy		<u>55.277</u>			<u>55.664</u>
Total Mill Levy		<u>111.277</u>			<u>112.275</u>