

**INDY OAK TOD METROPOLITAN DISTRICT**  
**2021**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2021 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 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 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 2021 will be property taxes. The District intends to impose a 112.275 mill levy on the property within the District in 2021, 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, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>06/30/20</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ 23,623	\$ -	\$ 30,640	\$ 30,640	\$ 30,577
Revenues:					
Property taxes	42,265	134,115	134,115	134,115	183,719
Specific ownership taxes	3,601	10,729	4,657	4,657	14,763
Fees	28,791	38,400	20,601	38,400	45,000
Interest income	-	-	24	50	50
Total revenues	<u>74,657</u>	<u>183,244</u>	<u>159,397</u>	<u>177,222</u>	<u>243,532</u>
Total funds available	<u>98,280</u>	<u>183,244</u>	<u>190,037</u>	<u>207,862</u>	<u>274,109</u>
Expenditures:					
Accounting / audit	5,439	7,500	7,041	12,000	12,000
Insurance/SDA dues	1,490	3,500	3,724	3,724	4,000
Legal - general counsel	20,478	15,000	32,497	45,000	45,000
Legal - covenant	-	-	-	-	5,000
Election	-	5,000	549	549	-
Management	33,299	10,000	33,785	60,000	50,000
Covenant control	-	10,000	-	-	-
Miscellaneous	495	-	2,672	5,000	5,000
Common area lights	-	2,000	-	-	2,000
Engineering	-	-	13,350	15,000	-
Landscape Contract	-	12,000	-	-	12,000
Grounds Contract Extras	-	2,500	-	-	2,500
Sprinkler Repairs	-	2,000	-	-	2,000
Snow Removal	-	11,000	-	-	11,000
Street / sidewalk Repairs	-	2,500	-	-	2,500
Street Sweeping	-	1,000	-	-	1,000
Signage	-	500	-	-	500
Perimeter Walls / Fence / railings / retaining walls	-	2,500	-	-	2,500
Pet Waste Pickup	-	1,500	-	-	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	1,611	-	14,288	25,000	25,000
Trash	4,194	7,200	5,233	9,000	7,200
Treasurer fees	634	2,012	2,012	2,012	2,756
Reserve	-	40,000	-	-	40,000
Contingency	-	27,496	-	-	19,744
Emergency reserve	-	4,536	-	-	7,409
Total expenditures	<u>67,640</u>	<u>183,244</u>	<u>115,151</u>	<u>177,285</u>	<u>274,109</u>
Ending fund balance	<u>\$ 30,640</u>	<u>\$ -</u>	<u>\$ 74,886</u>	<u>\$ 30,577</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 2,369,065</u>			<u>\$ 3,245,283</u>
Mill Levy		<u>56.611</u>			<u>56.611</u>

**Indy Oak Tod Metropolitan District**  
**Adopted Budget**  
**Capital Projects Fund**  
**For the Year ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>06/30/20</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ 216,867
Revenues:					
Bond issue	-	3,500,000	3,956,000	3,956,000	-
Developer advances	-	2,000,000	3,870,065	3,870,065	-
Interest income	-	-	1,019	2,000	-
Bond proceeds	-	-	-	-	-
Developer contributions	-	-	-	-	-
Total revenues	<u>-</u>	<u>5,500,000</u>	<u>7,827,084</u>	<u>7,828,065</u>	<u>-</u>
Total funds available	<u>-</u>	<u>5,500,000</u>	<u>7,827,084</u>	<u>7,828,065</u>	<u>216,867</u>
Expenditures:					
Interest expense	-	-	-	-	-
Issuance costs	-	140,000	316,646	317,000	-
Capital expenditures	-	2,000,000	3,870,065	3,870,065	-
Repay developer advances	-	-	2,689,133	2,689,133	-
Transfer to Debt Service	-	735,000	615,350	735,000	-
Total expenditures	<u>-</u>	<u>2,875,000</u>	<u>7,491,194</u>	<u>7,611,198</u>	<u>-</u>
Ending fund balance	<u>\$ -</u>	<u>\$ 2,625,000</u>	<u>\$ 335,890</u>	<u>\$ 216,867</u>	<u>\$ 216,867</u>

**Indy Oak Tod Metropolitan District**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>06/30/20</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ 44,648	\$ 44,648	\$ 675,542
Revenues:					
Property taxes	41,719	131,872	131,872	131,872	180,645
Specific ownership taxes	3,555	10,550	4,580	9,000	14,452
Transfer from Capital Projects	-	735,000	615,350	735,000	-
Interest income	-	-	879	2,000	-
Total revenues	<u>45,274</u>	<u>877,422</u>	<u>752,681</u>	<u>877,872</u>	<u>195,097</u>
Total funds available	<u>45,274</u>	<u>877,422</u>	<u>797,329</u>	<u>922,520</u>	<u>870,639</u>
Expenditures:					
Bond interest expense	-	245,000	22,137	245,000	245,000
Bond principal	-	-	-	-	-
Treasurer's fees	626	1,978	1,979	1,978	2,710
Trustee / paying agent fees	-	-	-	-	-
Total expenditures	<u>626</u>	<u>246,978</u>	<u>24,116</u>	<u>246,978</u>	<u>247,710</u>
Ending fund balance	<u>\$ 44,648</u>	<u>\$ 630,444</u>	<u>\$ 773,213</u>	<u>\$ 675,542</u>	<u>\$ 622,929</u>
Assessed valuation		<u>\$ 2,369,065</u>			<u>\$ 3,245,283</u>
Mill Levy		<u>55.664</u>			<u>55.664</u>
Total Mill Levy		<u>112.275</u>			<u>112.275</u>