

INDY OAK METROPOLITAN DISTRICT
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for the Indy Oak Metropolitan District.

The Indy Oak Metropolitan District has adopted a budget for three funds, a General Fund to provide for the payment of operating and maintenance expenditures; a Capital Projects Fund to provide for estimated infrastructure costs that are to be built for the benefit of the district; and a Debt Service Fund to provide for payments on the outstanding general obligation debt.

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 2025 will be property taxes. The district intends to impose a 100.622 mill levy on the property within the district in 2025, of which 55.433 mills will be dedicated to the General Fund and the balance of 45.189 mills will be allocated to the Debt Service Fund.

Indy Oak Tod Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>06/30/24</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 186,234	\$ 150,766	\$ 241,822	\$ 241,822	\$ 306,198
Revenues:					
Property taxes	234,735	293,915	279,950	293,915	277,340
Specific ownership taxes	16,798	23,573	8,909	18,000	22,247
Fees	158,780	156,480	78,240	158,000	156,480
Insurance reimbursement	-	-	16,770	16,770	-
Interest income	20,953	50	17,989	35,000	50
Total revenues	<u>431,266</u>	<u>474,018</u>	<u>401,858</u>	<u>521,685</u>	<u>456,117</u>
Total funds available	<u>617,500</u>	<u>624,784</u>	<u>643,680</u>	<u>763,507</u>	<u>762,315</u>
Expenditures:					
Accounting / audit	23,045	19,000	13,228	23,000	19,000
Insurance/SDA dues	4,052	4,500	4,846	4,900	4,500
Legal - general counsel	73,929	55,000	20,449	55,000	55,000
Legal - covenant	1,762	5,000	-	5,000	5,000
Election	-	-	-	-	2,500
Management	55,353	74,000	28,179	74,000	50,000
Miscellaneous	7,376	8,000	3,876	7,500	8,000
Common area lights	-	2,000	-	-	2,000
Landscape Contract	19,802	30,000	14,594	30,000	30,000
Grounds Contract Extras	37,172	25,000	-	25,000	45,000
Sprinkler Repairs	75	5,000	-	5,000	5,000
Snow Removal	19,695	60,000	28,350	60,000	60,000
Street / sidewalk Repairs	-	20,000	-	20,000	20,000
Street Sweeping	-	1,000	-	1,000	1,000
Signage	-	500	-	500	500
Perimeter Walls / Fence / railings / retaining walls	-	2,500	-	2,500	2,500
Pet Waste Pickup	423	3,000	232	3,000	3,000
Detention Pond Maintenance	-	2,500	-	2,500	2,500
Gas & Electric	3,812	10,000	1,955	5,000	10,000
Irrigation water & Sewer	12,165	15,000	11,361	16,000	15,000
Domestic water & Sewer	81,190	80,000	40,532	80,000	80,000
Trash	32,129	33,000	15,804	33,000	33,000
Treasurer fees	3,522	4,409	4,200	4,409	4,160
Reserve	-	100,000	-	-	200,000
Contingency	-	48,593	-	-	84,925
Emergency reserve	-	16,782	-	-	19,730
Total expenditures	<u>375,502</u>	<u>624,784</u>	<u>187,606</u>	<u>457,309</u>	<u>762,315</u>
Ending fund balance	<u>\$ 241,998</u>	<u>\$ -</u>	<u>\$ 456,074</u>	<u>\$ 306,198</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 5,302,170</u>			<u>\$ 5,003,157</u>
Mill Levy		<u>55.433</u>			<u>55.433</u>

**Indy Oak Tod Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2025**

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>06/30/24</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 355,994	\$ 371,994	\$ 365,934	\$ 365,934	\$ 365,934
Revenues:					
Interest income	<u>9,940</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>9,940</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>365,934</u>	<u>371,994</u>	<u>365,934</u>	<u>365,934</u>	<u>365,934</u>
Expenditures:					
Capital expenditures	<u>-</u>	<u>349,302</u>	<u>-</u>	<u>-</u>	<u>349,302</u>
Total expenditures	<u>-</u>	<u>349,302</u>	<u>-</u>	<u>-</u>	<u>349,302</u>
Ending fund balance	<u>\$ 365,934</u>	<u>\$ 22,692</u>	<u>\$ 365,934</u>	<u>\$ 365,934</u>	<u>\$ 16,632</u>

Indy Oak Tod Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>06/30/24</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 614,816	\$ 86,410	\$ 85,137	\$ 85,137	\$ 64,030
Revenues:					
Property taxes	248,793	226,090	215,348	226,090	226,088
Specific ownership taxes	17,804	18,081	6,853	13,000	18,087
Bond proceeds	3,804,000	-	-	-	-
Interest income	16,938	-	2,418	5,000	-
Total revenues	<u>4,087,535</u>	<u>244,171</u>	<u>224,619</u>	<u>244,090</u>	<u>244,175</u>
Total funds available	<u>4,702,351</u>	<u>330,581</u>	<u>309,756</u>	<u>329,227</u>	<u>308,205</u>
Expenditures:					
Bond interest expense Series A bonds	88,550	-	-	-	-
Bond interest expense Series B bonds	64,922	-	-	-	-
Loan interest expense	84,946	244,806	122,403	244,806	206,956
Loan principal	-	10,000	-	10,000	21,000
Cost of issuance	170,770	-	-	-	-
Payment to refunding escrow	4,197,293	-	-	-	-
Treasurer's fees	3,733	3,391	3,231	3,391	3,391
Trustee / paying agent fees	7,000	4,000	-	7,000	7,000
Total expenditures	<u>4,617,214</u>	<u>262,197</u>	<u>125,634</u>	<u>265,197</u>	<u>238,347</u>
Ending fund balance	<u>\$ 85,137</u>	<u>\$ 68,384</u>	<u>\$ 184,122</u>	<u>\$ 64,030</u>	<u>\$ 69,858</u>
Assessed valuation		<u>\$ 5,302,170</u>			<u>\$ 5,003,157</u>
Mill Levy		<u>42.641</u>			<u>45.189</u>
Total Mill Levy		<u>98.074</u>			<u>100.622</u>