



Indigo Community Development District

**Adopted Budget
FY 2017**



INDIGO
Community Development District
FY2017 Adopted Budget

TABLE OF CONTENTS

GENERAL FUND BUDGET

** Summary Revenues and Expenditures	Page 1-3
** Narrative – Administrative and Maintenance	Page 4-10

DEBT SERVICE FUND BUDGET

** Series 1999A	Page 11-12
** Series 1999C	Page 13-14
** Series 2005	Page 15-16

ADDITIONAL SCHEDULE

**Comparison of Assessments Adopted for FY2017	Page 17
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Indigo Community Development District

General Fund Operating & Maintenance

Description	Adopted Budget FY2016	Actual Thru 7/31/16	Projected Next 2 Months	Total as of 9/30/16	Adopted Budget FY2017
Revenues					
Maintenance Assessments	\$1,059,157	\$662,747	\$70,000	\$732,747	\$1,059,157
GC Land Settlement Agreement	\$0	\$24,000	\$6,000	\$30,000	\$0
Interest Income	\$250	\$3,438	\$812	\$4,250	\$500
Carry Forward Surplus	\$0	\$0	\$0	\$0	\$46,990
Total Revenues	\$1,059,407	\$690,185	\$76,812	\$766,997	\$1,106,647
Expenditures					
<i>Administrative</i>					
Supervisor Fees	\$12,000	\$5,000	\$2,000	\$7,000	\$12,000
FICA Expense	\$918	\$383	\$153	\$536	\$918
Engineering	\$5,000	\$0	\$2,500	\$2,500	\$5,000
Attorney	\$32,000	\$15,304	\$5,746	\$21,050	\$32,000
Attorney - Foreclosures	\$10,000	\$0	\$0	\$0	\$10,000
Annual Audit	\$5,200	\$5,200	\$0	\$5,200	\$5,200
Arbitrage	\$1,800	\$1,800	\$0	\$1,800	\$1,800
Trustee Fees	\$11,000	\$3,717	\$0	\$3,717	\$11,000
Dissemination Agent	\$3,100	\$3,000	\$100	\$3,100	\$3,100
Special Assessment Roll Services	\$20,000	\$20,000	\$0	\$20,000	\$20,000
Management Fees	\$56,500	\$47,083	\$9,417	\$56,500	\$56,500
Management Fees- Foreclosures	\$1,500	\$0	\$0	\$0	\$1,500
Information Technology	\$2,800	\$2,333	\$467	\$2,800	\$2,800
Telephone	\$300	\$132	\$43	\$175	\$300
Postage	\$2,000	\$582	\$168	\$750	\$2,000
Insurance	\$18,500	\$16,496	\$0	\$16,496	\$18,500
Printing & Binding	\$1,750	\$831	\$169	\$1,000	\$1,750
Legal Advertising	\$4,250	\$2,035	\$1,465	\$3,500	\$3,500
Other Current Charges	\$1,800	\$750	\$125	\$875	\$1,500
Office Supplies	\$300	\$145	\$55	\$200	\$300
Annual District Filing Fee	\$175	\$175	\$0	\$175	\$175
Office Expense	\$7,800	\$5,450	\$1,000	\$6,450	\$6,000
Administrative Expenses	\$198,693	\$130,418	\$23,407	\$153,825	\$195,843
<i>Maintenance Expenses I-95</i>					
Landscape Maintenance	\$48,000	\$40,000	\$8,000	\$48,000	\$50,400
Irrigation Repairs & Maintenance	\$20,000	\$0	\$2,500	\$2,500	\$20,000
Lakes	\$5,156	\$4,416	\$740	\$5,156	\$5,156
Plant Replacement & Annuals	\$8,000	\$0	\$1,250	\$1,250	\$8,000
Utilities	\$22,400	\$14,533	\$5,317	\$19,850	\$22,400
Repairs	\$8,500	\$2,437	\$1,563	\$4,000	\$8,500
Miscellaneous	\$2,000	\$563	\$122	\$685	\$2,000
Total I-95 Maintenance Expenses	\$114,056	\$61,949	\$19,492	\$81,441	\$116,456

Indigo Community Development District

General Fund Operating & Maintenance

Description	Adopted Budget FY2016	Actual Thru 7/31/16	Projected Next 2 Months	Total as of 9/30/16	Adopted Budget FY2017
<i>Maintenance Expenses - Community Wide</i>					
On-Site Manager	\$31,800	\$26,500	\$5,300	\$31,800	\$31,800
Landscape Maintenance	\$339,855	\$334,260	\$66,852	\$401,112	\$462,084
Landscape Contingency	\$10,000	\$9,371	\$2,629	\$12,000	\$10,000
Irrigation Repairs & Maintenance	\$30,000	\$12,508	\$2,492	\$15,000	\$30,000
Lakes	\$37,212	\$31,010	\$6,202	\$37,212	\$37,212
Plant Replacement & Annuals	\$25,000	\$31,499	\$3,501	\$35,000	\$25,000
Utilities	\$62,000	\$31,553	\$7,802	\$39,355	\$62,000
Repairs	\$39,330	\$17,211	\$5,789	\$23,000	\$39,330
Stormwater System	\$3,750	\$0	\$0	\$0	\$3,750
Sidewalks	\$3,000	\$0	\$0	\$0	\$3,000
Street Lighting	\$15,972	\$13,310	\$2,662	\$15,972	\$15,972
Miscellaneous	\$8,000	\$7,802	\$1,164	\$8,966	\$8,000
Conservation Easement Maintenance	\$23,000	\$5,835	\$4,165	\$10,000	\$23,000
Tree Trimming	\$43,200	\$36,000	\$7,200	\$43,200	\$43,200
Reserves	\$74,539	\$0	\$0	\$0	\$0
Expenses - Community Wide	\$746,658	\$556,859	\$115,758	\$672,617	\$794,348
Total Maintenance Expenses	\$860,714	\$618,808	\$135,250	\$754,058	\$910,804
TOTAL EXPENDITURES	\$1,059,407	\$749,225	\$158,657	\$907,882	\$1,106,647
EXCESS REVENUES/(EXPENDITURE)	\$0	(\$59,040)	(\$81,845)	(\$140,885)	\$0

	<u>FY2016</u>	<u>FY2017</u>
Net Assessment	\$1,059,157	\$1,059,157
Add: Discount & Collections 6%	\$67,606	\$67,606
Gross Assessments	<u>\$1,126,763</u>	<u>\$1,126,763</u>

Indigo
Community Development District

Exhibit "A"

Allocation of Operating Reserves

Estimated Funds Available

(1) Beginning Fund Balance - Fiscal Year 2016	\$2,096,189
(2) Estimated Excess/(Deficit) - Fiscal Year 2016	(\$140,885)
Total Estimated Funds Available - 9/30/2016	<u>\$1,955,305</u>

Allocation of Funds Available

(3) Operating Reserve - First Quarter Operating Capital	\$276,662
Unassigned Fund Balance	\$1,678,643
Total Allocation of Funds	<u>\$1,955,305</u>
Total Undesignated Cash	<u>\$0</u>

- (1) Represents carry forward balance per audited financial report
- (2) Assumes no further assessments will be collected
- (3) Represents initial operating expenditures

INDIGO
Community Development District
FY2017 Adopted Budget

REVENUES:

Maintenance Assessments

The District will levy a Non-Ad Valorem Assessment on all taxable property within the Indigo Community Development District in order to pay for operating & maintenance expenditures for the Fiscal Year.

Interest Income

The District will have operating funds invested with the US Bank throughout the fiscal year.

EXPENDITURES:

Administrative:

Supervisors Fees

The amount paid to each supervisor for the time devoted to District business and meetings is determined by Chapter 190, Florida Statutes, at \$200 per meeting. The amount is based on payment to 5 Supervisors for attending 12 Board meetings during the fiscal year.

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, i.e., attendance and preparation for monthly meetings, reviewing invoices, annual engineer's report and various projects assigned as directed by the Board of Supervisors.

Attorney

The District's attorney will be providing general legal services to the District, i.e., attendance and preparation for monthly meetings, reviewing contracts, agreements, resolutions, etc. Included as a separate line item is the estimated portion of foreclosure costs related primarily to non-payment of assessments on undeveloped lands in the "South" area of the District. Approximately 75% of the costs will be funded by bond funds.

INDIGO
Community Development District
FY2017 Adopted Budget

Annual Audit

The District is required to annually have its financial records audited by an independent Certified Public Accounting Firm.

Arbitrage

The District has a contract to annually calculate the District's Arbitrage Rebate Liability on the Series 1999A, 1999 C and 2005 Capital Improvement Revenue Bonds. The amount is based on the current contract with AMTEC.

Trustee Fees

The District's Series 1999A, 1999C and 2005 Capital Improvement Revenue Bonds are held with a Trustee at US Bank.

Dissemination Agent

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 unrelated bond issues. The District has contracted with MBS Capital to provide this service and the amount is based on the contracted amount.

Special Assessment Roll Services

The District has contracted with Governmental Management Services, LLC for administration and certification of its annual assessment roll.

Management Fees

The District has contracted with Governmental Management Services, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc. Included as a separate line item is the estimated portion of foreclosure costs related primarily to non- payment of assessments on undeveloped lands.

Information Technology

Represents cost related to 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.

INDIGO
Community Development District
FY2017 Adopted Budget

Postage

Mailing of Board meeting agendas, checks for vendors, and any other required correspondence.

Insurance

The District currently has a General Liability/Errors & Omissions and Property Insurance Policy with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage for Governmental Agencies.

Printing & Binding

Printing and binding agenda packages for board meetings, printing of computerized checks, correspondence, stationary, etc.

Legal Advertising

Advertising of monthly board meetings, public hearings, and any services that are required to be advertised for public bidding, i.e. audit services, engineering service, maintenance contracts and any other advertising that may be required.

Other Current Charges

Bank charges and any other miscellaneous charges that the District may incur.

Office Supplies

Any supplies that may need to be purchased during the Fiscal Year, i.e., paper, minute books, file folders, labels, paper clips, etc.

Annual District Filing Fee

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only anticipated expenditure for this category.

Office Expense

The District has leased space from the C.L.O. Management LLC for housing of the District maps and records along with space for field operations management. This lease is on an annual basis.

Description	Monthly	Annually
1617 Ridgewood Avenue, Suite D	\$500	\$6,000
TOTAL		\$6,000

INDIGO
Community Development District
FY2017 Adopted Budget

Maintenance:

Operating Expense I-95

Landscape Maintenance

The District has contracted with Rountree Turf & Ornamental Management, Inc. to maintain the common areas of the District.

Description	Monthly	Annually
Landscape Maintenance - I-95	\$4,200	\$50,400
TOTAL		\$50,400

Irrigation Repairs & Maintenance

Any irrigation repairs and maintenance expenditures that the District may occur during the fiscal year.

Lakes

The District has contracted with Aquatic Systems, Inc. to maintain the lakes within the District.

Description	Monthly	Annually
Inspections with Treatment - I-95	\$370	\$4,440
Semi-Annual Fountain/Aeration Maintenance		\$716
TOTAL		\$5,156

Plant Replacement & Annuals

Amounts based upon historic expenditures in this category and the total number of plants currently in place. The District also has a contract to install a specific number of annuals plus any contingencies.

Utilities

The District currently has electric accounts with Florida Power & Light. Based on prior years-average monthly electric bills.

Description	Monthly	Annually
LPGA Blvd # NEC I-95 # Pump	\$1,250	\$15,000
LPGA Blvd # NEC I-95 # Fountain	\$500	\$6,000
Contingency		\$1,400
TOTAL		\$22,400

INDIGO
Community Development District
FY2017 Adopted Budget

Repairs

Reflects expenditures related to the entrance lighting, fountains and any other miscellaneous maintenance repairs.

Miscellaneous

Any miscellaneous maintenance expenditures that the District may incur during the fiscal year.

Operating Expense Community Wide

On-Site Manager

The District has contracted with VDO Incorporated for field management services.

Description	Monthly	Annually
Field Management Services	\$2,650	\$31,800
TOTAL		\$31,800

Landscape Maintenance

The District has contracted with Rountree Turf & Ornamental Management, Inc. to maintain the common areas of the District.

Description	Monthly	Annually
Landscape Maintenance - Community Wide	\$38,507	\$462,084
TOTAL		\$462,084

Irrigation Repairs & Maintenance

Any irrigation repairs and maintenance expenditures that the District may occur during the fiscal year.

Lakes

The District has contracted with Aquatic Systems, Inc. to maintain the lakes within the District.

Description	Monthly	Annually
Inspections with Treatment - North & South	\$3,101	\$37,212
TOTAL		\$37,212

INDIGO
Community Development District
FY2017 Adopted Budget

Plant Replacement & Annuals

Amounts based upon historic expenditures in this category and the total number of plants currently in place. The District also has a contract to install a specific number of annuals plus any contingencies.

Utilities

The District currently has electric accounts with Florida Power & Light. Based on prior years-average monthly electric bills.

Description	Monthly	Annually
Decorative Lighting # Grand Champion	\$750	\$9,000
1 Champions Dr # Entrance	\$750	\$9,000
230 Champions Dr	\$300	\$3,600
579 Champions Dr # Site Lights	\$275	\$3,300
654 Champions Dr # Site Lights	\$200	\$2,400
795 Champions Dr # Site Lights	\$150	\$1,800
937 Champions Dr # Site Lights	\$150	\$1,800
977 Champions Dr # Site Lights	\$300	\$3,600
10 Champion Ridge Dr # Fountain	\$300	\$3,600
105 Grand Champion Blvd # Sign	\$365	\$4,380
106 Glen Eagle Grand Dr # Irrigation	\$50	\$600
100 International Golf Dr # Lights	\$550	\$6,600
399 International Golf Dr # Site Lights	\$225	\$2,700
248 Tournament Dr # Site Lights	\$125	\$1,500
360 Tournament Dr # Irrigation Pump	\$175	\$2,100
499 Tournament Dr # Entrance	\$190	\$2,280
Contingency		\$3,740
TOTAL		\$62,000

Repairs

Reflects expenditures related to the entrance lighting, fountains and any other miscellaneous maintenance repairs.

Stormwater System

Any stormwater maintenance expenditures that the District may incur during the fiscal year.

INDIGO
Community Development District
FY2017 Adopted Budget

Sidewalks

Any sidewalk maintenance expenditures that the District may incur during the fiscal year.

Street Lighting

Reflects a premium street lighting contract account the District has with Florida Power & Light.

Description	Monthly	Annually
Premium Lighting - 10 Year Contract	\$1,331	\$15,972
TOTAL		\$15,972

Miscellaneous

Any miscellaneous maintenance expenditures that the District may incur during the fiscal year.

Conservation Easement Maintenance

The District is obligated to maintain approximately 137 acres as a Gopher Tortoise Habitat Area in accordance with the Habitat Management Plan prescribed by the Florida Game and Freshwater Fish Commission.

Tree Trimming

Contract for trimming of District "Street Trees" abutting roadways.

Reserves

General reserves for ongoing operations.

Indigo

Community Development District

Debt Service Fund

Series 1999A

Description	Adopted Budget FY2016	Adopted Budget FY2017
Revenues		
Carry Forward Surplus	\$22,725	\$38,464
Interest Income	\$0	\$0
Assessments - On Roll	\$80,675	\$80,675
TOTAL REVENUES	\$103,400	\$119,139
Expenditures		
<u>Series 1999A</u>		
Interest - 11/1	\$26,250	\$25,375
Interest - 5/1	\$26,250	\$25,375
Principal - 5/1	\$25,000	\$30,000
TOTAL EXPENDITURES	\$77,500	\$80,750
EXCESS REVENUES/(EXPENDITURES)	\$25,900	\$38,389

Nov. 1, 2017	\$24,325
Net Assessments	\$80,675
Add: Discount & Collections 6%	\$5,149
Gross Assessments	<u>\$85,824</u>

Indigo

Community Development District

Amortization Schedule

Series 1999A, Capital Improvement Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/16	\$ 725,000.00	7.00%	\$ -	\$ 25,375.00	
5/1/17	\$ 725,000.00	7.00%	\$ 30,000	\$ 25,375.00	\$ 79,700.00
11/1/17	\$ 695,000.00	7.00%	\$ -	\$ 24,325.00	
5/1/18	\$ 695,000.00	7.00%	\$ 30,000	\$ 24,325.00	\$ 77,600.00
11/1/18	\$ 665,000.00	7.00%	\$ -	\$ 23,275.00	
5/1/19	\$ 665,000.00	7.00%	\$ 35,000	\$ 23,275.00	\$ 80,325.00
11/1/19	\$ 630,000.00	7.00%	\$ -	\$ 22,050.00	
5/1/20	\$ 630,000.00	7.00%	\$ 35,000	\$ 22,050.00	\$ 77,875.00
11/1/20	\$ 595,000.00	7.00%	\$ -	\$ 20,825.00	
5/1/21	\$ 595,000.00	7.00%	\$ 35,000	\$ 20,825.00	\$ 75,425.00
11/1/21	\$ 560,000.00	7.00%	\$ -	\$ 19,600.00	
5/1/22	\$ 560,000.00	7.00%	\$ 40,000	\$ 19,600.00	\$ 77,800.00
11/1/22	\$ 520,000.00	7.00%	\$ -	\$ 18,200.00	
5/1/23	\$ 520,000.00	7.00%	\$ 45,000	\$ 18,200.00	\$ 79,825.00
11/1/23	\$ 475,000.00	7.00%	\$ -	\$ 16,625.00	
5/1/24	\$ 475,000.00	7.00%	\$ 45,000	\$ 16,625.00	\$ 76,675.00
11/1/24	\$ 430,000.00	7.00%	\$ -	\$ 15,050.00	
5/1/25	\$ 430,000.00	7.00%	\$ 50,000	\$ 15,050.00	\$ 78,350.00
11/1/25	\$ 380,000.00	7.00%	\$ -	\$ 13,300.00	
5/1/26	\$ 380,000.00	7.00%	\$ 55,000	\$ 13,300.00	\$ 79,675.00
11/1/26	\$ 325,000.00	7.00%	\$ -	\$ 11,375.00	
5/1/27	\$ 325,000.00	7.00%	\$ 55,000	\$ 11,375.00	\$ 75,825.00
11/1/27	\$ 270,000.00	7.00%	\$ -	\$ 9,450.00	
5/1/28	\$ 270,000.00	7.00%	\$ 60,000	\$ 9,450.00	\$ 76,800.00
11/1/28	\$ 210,000.00	7.00%	\$ -	\$ 7,350.00	
5/1/29	\$ 210,000.00	7.00%	\$ 65,000	\$ 7,350.00	\$ 77,425.00
11/1/29	\$ 145,000.00	7.00%	\$ -	\$ 5,075.00	
5/1/30	\$ 145,000.00	7.00%	\$ 70,000	\$ 5,075.00	\$ 77,700.00
11/1/30	\$ 75,000.00	7.00%	\$ -	\$ 2,625.00	
5/1/31	\$ 75,000.00	7.00%	\$ 75,000	\$ 2,625.00	\$ 77,625.00
Total			\$ 725,000	\$ 469,000	\$ 1,168,625

Indigo
Community Development District

Debt Service Fund
Series 1999C

Description	Adopted Budget FY2016	Adopted Budget FY2017
Revenues		
Interest Income	\$0	\$0
Other Revenue Source	\$6,350	\$4,200
Assessments	\$676,850	\$676,850
TOTAL REVENUES	\$683,200	\$681,050
Expenditures		
<u>Series 1999C</u>		
Interest - 11/1	\$219,100	\$210,525
Interest - 5/1	\$219,100	\$210,525
Principal - 5/1	\$245,000	\$260,000
TOTAL EXPENDITURES	\$683,200	\$681,050
EXCESS REVENUES/(EXPENDITURES)	\$0	\$0

Net Assessments	\$676,850
Add: Discount & Collections 6%	\$43,203
Gross Assessments	<u>\$720,053</u>

Indigo

Community Development District

Amortization Schedule

Series 1999C, Capital Improvement Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/16	\$ 6,015,000.00	7.00%	\$ -	\$ 210,525.00	
5/1/17	\$ 6,015,000.00	7.00%	\$ 260,000	\$ 210,525.00	\$ 671,950.00
11/1/17	\$ 5,755,000.00	7.00%	\$ -	\$ 201,425.00	
5/1/18	\$ 5,755,000.00	7.00%	\$ 280,000	\$ 201,425.00	\$ 673,050.00
11/1/18	\$ 5,475,000.00	7.00%	\$ -	\$ 191,625.00	
5/1/19	\$ 5,475,000.00	7.00%	\$ 300,000	\$ 191,625.00	\$ 672,750.00
11/1/19	\$ 5,175,000.00	7.00%	\$ -	\$ 181,125.00	
5/1/20	\$ 5,175,000.00	7.00%	\$ 325,000	\$ 181,125.00	\$ 675,875.00
11/1/20	\$ 4,850,000.00	7.00%	\$ -	\$ 169,750.00	
5/1/21	\$ 4,850,000.00	7.00%	\$ 345,000	\$ 169,750.00	\$ 672,425.00
11/1/21	\$ 4,505,000.00	7.00%	\$ -	\$ 157,675.00	
5/1/22	\$ 4,505,000.00	7.00%	\$ 370,000	\$ 157,675.00	\$ 672,400.00
11/1/22	\$ 4,135,000.00	7.00%	\$ -	\$ 144,725.00	
5/1/23	\$ 4,135,000.00	7.00%	\$ 400,000	\$ 144,725.00	\$ 675,450.00
11/1/23	\$ 3,735,000.00	7.00%	\$ -	\$ 130,725.00	
5/1/24	\$ 3,735,000.00	7.00%	\$ 430,000	\$ 130,725.00	\$ 676,400.00
11/1/24	\$ 3,305,000.00	7.00%	\$ -	\$ 115,675.00	
5/1/25	\$ 3,305,000.00	7.00%	\$ 460,000	\$ 115,675.00	\$ 675,250.00
11/1/25	\$ 2,845,000.00	7.00%	\$ -	\$ 99,575.00	
5/1/26	\$ 2,845,000.00	7.00%	\$ 490,000	\$ 99,575.00	\$ 672,000.00
11/1/26	\$ 2,355,000.00	7.00%	\$ -	\$ 82,425.00	
5/1/27	\$ 2,355,000.00	7.00%	\$ 530,000	\$ 82,425.00	\$ 676,300.00
11/1/27	\$ 1,825,000.00	7.00%	\$ -	\$ 63,875.00	
5/1/28	\$ 1,825,000.00	7.00%	\$ 565,000	\$ 63,875.00	\$ 672,975.00
11/1/28	\$ 1,260,000.00	7.00%	\$ -	\$ 44,100.00	
5/1/29	\$ 1,260,000.00	7.00%	\$ 610,000	\$ 44,100.00	\$ 676,850.00
11/1/29	\$ 650,000.00	7.00%	\$ -	\$ 22,750.00	
5/1/30	\$ 650,000.00	7.00%	\$ 650,000	\$ 22,750.00	\$ 672,750.00
Total			\$ 6,015,000	\$ 3,631,950.00	\$ 9,436,425.00

Indigo
Community Development District

Debt Service Fund
Series 2005

Description	Adopted Budget FY2016	Adopted Budget FY2017
Revenues		
Interest Income	\$0	\$0
Other Revenue Source	\$4,569	\$6,456
Assessments	\$1,031,769	\$1,031,769
TOTAL REVENUES	\$1,036,338	\$1,038,225
Expenditures		
<u>Series 2005</u>		
Interest - 11/1	\$360,669	\$351,613
Interest - 5/1	\$360,669	\$351,613
Principal - 5/1	\$315,000	\$335,000
TOTAL EXPENDITURES	\$1,036,338	\$1,038,225
EXCESS REVENUES/(EXPENDITURES)	\$0	(\$0)

Net Assessments	\$1,031,769
Add: Discount & Collections 6%	\$65,858
Gross Assessments	<u>\$1,097,626</u>

Indigo

Community Development District

Amortization Schedule

Series 2005, Capital Improvement Bonds

<u>DATE</u>	<u>BALANCE</u>	<u>RATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
11/1/16	\$ 12,230,000.00	5.75%	\$ -	\$ 351,612.50	
5/1/17	\$ 12,230,000.00	5.75%	\$ 335,000	\$ 351,612.50	\$ 1,038,225.00
11/1/17	\$ 11,895,000.00	5.75%	\$ -	\$ 341,981.25	
5/1/18	\$ 11,895,000.00	5.75%	\$ 355,000	\$ 341,981.25	\$ 1,038,962.50
11/1/18	\$ 11,540,000.00	5.75%	\$ -	\$ 331,775.00	
5/1/19	\$ 11,540,000.00	5.75%	\$ 375,000	\$ 331,775.00	\$ 1,038,550.00
11/1/19	\$ 11,165,000.00	5.75%	\$ -	\$ 320,993.75	
5/1/20	\$ 11,165,000.00	5.75%	\$ 400,000	\$ 320,993.75	\$ 1,041,987.50
11/1/20	\$ 10,765,000.00	5.75%	\$ -	\$ 309,493.75	
5/1/21	\$ 10,765,000.00	5.75%	\$ 425,000	\$ 309,493.75	\$ 1,043,987.50
11/1/21	\$ 10,340,000.00	5.75%	\$ -	\$ 297,275.00	
5/1/22	\$ 10,340,000.00	5.75%	\$ 445,000	\$ 297,275.00	\$ 1,039,550.00
11/1/22	\$ 9,895,000.00	5.75%	\$ -	\$ 284,481.25	
5/1/23	\$ 9,895,000.00	5.75%	\$ 475,000	\$ 284,481.25	\$ 1,043,962.50
11/1/23	\$ 9,420,000.00	5.75%	\$ -	\$ 270,825.00	
5/1/24	\$ 9,420,000.00	5.75%	\$ 500,000	\$ 270,825.00	\$ 1,041,650.00
11/1/24	\$ 8,920,000.00	5.75%	\$ -	\$ 256,450.00	
5/1/25	\$ 8,920,000.00	5.75%	\$ 530,000	\$ 256,450.00	\$ 1,042,900.00
11/1/25	\$ 8,390,000.00	5.75%	\$ -	\$ 241,212.50	
5/1/26	\$ 8,390,000.00	5.75%	\$ 565,000	\$ 241,212.50	\$ 1,047,425.00
11/1/26	\$ 7,825,000.00	5.75%	\$ -	\$ 224,968.75	
5/1/27	\$ 7,825,000.00	5.75%	\$ 595,000	\$ 224,968.75	\$ 1,044,937.50
11/1/27	\$ 7,230,000.00	5.75%	\$ -	\$ 207,862.50	
5/1/28	\$ 7,230,000.00	5.75%	\$ 630,000	\$ 207,862.50	\$ 1,045,725.00
11/1/28	\$ 6,600,000.00	5.75%	\$ -	\$ 189,750.00	
5/1/29	\$ 6,600,000.00	5.75%	\$ 670,000	\$ 189,750.00	\$ 1,049,500.00
11/1/29	\$ 5,930,000.00	5.75%	\$ -	\$ 170,487.50	
5/1/30	\$ 5,930,000.00	5.75%	\$ 710,000	\$ 170,487.50	\$ 1,050,975.00
11/1/30	\$ 5,220,000.00	5.75%	\$ -	\$ 150,075.00	
5/1/31	\$ 5,220,000.00	5.75%	\$ 750,000	\$ 150,075.00	\$ 1,050,150.00
11/1/31	\$ 4,470,000.00	5.75%	\$ -	\$ 128,512.50	
5/1/32	\$ 4,470,000.00	5.75%	\$ 795,000	\$ 128,512.50	\$ 1,052,025.00
11/1/32	\$ 3,675,000.00	5.75%	\$ -	\$ 105,656.25	
5/1/33	\$ 3,675,000.00	5.75%	\$ 840,000	\$ 105,656.25	\$ 1,051,312.50
11/1/33	\$ 2,835,000.00	5.75%	\$ -	\$ 81,506.25	
5/1/34	\$ 2,835,000.00	5.75%	\$ 890,000	\$ 81,506.25	\$ 1,053,012.50
11/1/34	\$ 1,945,000.00	5.75%	\$ -	\$ 55,918.75	
5/1/35	\$ 1,945,000.00	5.75%	\$ 945,000	\$ 55,918.75	\$ 1,056,837.50
11/1/35	\$ 1,000,000.00	5.75%	\$ -	\$ 28,750.00	
5/1/36	\$ 1,000,000.00	5.75%	\$ 1,000,000	\$ 28,750.00	\$ 1,057,500.00
Total			\$ 12,230,000	\$ 8,699,175.00	\$ 20,929,175.00

Indigo CDD

Assessments Allocation FY 2017

FY 17 Allocation to all platted units equally and unplatted units in the "North" South undeveloped lands allocated on an acreage basis

Budget Rev/Cost Description	Total	North	South-Platted	South-Raw
Interest Income	-\$250	-\$75	-\$24	-\$151
Transfer In	\$0	\$0	\$0	\$0
Admin Exp	\$198,693	\$59,738	\$18,678	\$120,277
Net Operating Exp I-95	\$114,086	\$67,791	\$21,196	\$25,099
North O&M exp	\$0	\$0	\$0	\$0
South O&M exp	\$0	\$0	\$0	\$0
Main Reserves	\$0	\$0	\$0	\$0
Maint Expenses Community Wide	\$672,119	\$399,380	\$124,873	\$147,866
Sub Total	\$984,648	\$526,833	\$164,724	\$293,091
Reserves - Administrative	\$0	\$0	\$0	\$0
Reserves - Field Community Wide	\$74,539	\$44,299	\$13,851	\$16,389
Total Assessments	\$1,059,187	\$571,132	\$178,575	\$309,480
Units	1,956.40	1,490.40	466.00	3,000.80
Assessment per unit (South undev per unit)		\$383.21	\$383.21	\$103.13
Total units		4,957.20		

Platted Units	855.00	466.00	
LPGA	17.85		
Unplatted	617.55		3,000.80
	<u>1,490.40</u>	<u>466.00</u>	<u>3,000.80</u>

- Maintenance Expenses Community Wide allocated 22% against all units that are undeveloped remaining to be platted. Starting in 2010 it was 25% but an additional 115 platted lots were on the roll for FY 2011.
- Administrative expenses allocated against all units to be developed.
- All North units are treated equally regardless if they have been platted or site planned.
Substantially all District infrastructure is in place for the North units other than some neighborhood improvements.
- Reserves administrative allocated against all units equally, field allocated based on subtotal of expenses as a % for each category.