

**INDIANTOWN
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2021
PREPARED APRIL 7, 2020**

**INDIANTOWN
COMMUNITY DEVELOPMENT DISTRICT
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**INDIANTOWN
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2021**

	Fiscal Year 2020				Proposed Budget FY 2021
	Adopted Budget FY 2020	Actual through 2/29/2020	Projected through 9/30/2020	Total Actual & Projected Revenue & Expenditures	
REVENUES					
Developer contribution	\$ 15,338	\$ 4,422	\$ 9,991	\$ 14,413	\$ 15,414
Total revenues	<u>15,338</u>	<u>4,422</u>	<u>9,991</u>	<u>14,413</u>	<u>15,414</u>
EXPENDITURES					
Supervisors	2,000	-	2,000	2,000	2,000
Management/accounting/recording	2,500	-	2,500	2,500	2,500
Legal	1,500	-	1,500	1,500	1,500
Audit	3,100	3,100	-	3,100	3,100
Postage	150	15	135	150	150
Insurance	3,458	3,069	-	3,069	3,376
Printing & binding	200	-	200	200	248
Legal advertising	1,000	255	745	1,000	1,100
Annual district filing fee	175	175	-	175	175
Contingencies	250	-	250	250	250
Office supplies	100	-	100	100	100
Website					
Hosting & maintenance	705	705	-	705	705
ADA compliance	200	199	-	199	210
Total expenditures	<u>15,338</u>	<u>7,518</u>	<u>5,430</u>	<u>14,948</u>	<u>15,414</u>
Net increase/(decrease) of fund balance	-	(3,096)	4,561	(535)	-
Fund balance - beginning (unaudited)	-	535	(2,561)	535	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ (2,561)</u>	<u>\$ 2,000</u>	<u>\$ -</u>	<u>\$ -</u>

**INDIANTOWN
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional services

Supervisors	\$ 2,000
<p>Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The District anticipates two meetings during the upcoming fiscal year.</p>	
Management/accounting/recording	2,500
<p>Wrathell, Hunt and Associates, LLC, specializes in managing Community Development Districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings, and operate and maintain the assets of the community. This fee is inclusive of district management and recording services; however, it has been reduced by approximately 80% for the current fiscal year due to the reduced level of activity that is anticipated.</p>	
Legal	1,500
<p>Hopping Green & Sams, P.A. provides on-going general counsel and legal representation. As such, he is confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, he provides service as a "local government lawyer," realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.</p>	
Audit	3,100
<p>If certain revenue or expenditure thresholds are exceeded then Florida Statutes, Chapter 218.39 requires the District to have an independent examination of its books, records and accounting procedures.</p>	
Postage	150
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Insurance	3,376
<p>The District carries public officials liability insurance. The limit of liability is set at \$1,000,000 for public officials liability.</p>	
Printing & binding	248
<p>Copies, agenda package items, automated AP routing, etc.</p>	
Legal advertising	1,100
<p>The District advertises for monthly meetings, special meetings, public hearings, bidding, etc.</p>	
Annual district filing fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Contingencies	250
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	
Office supplies	100
<p>Accounting and administrative supplies.</p>	
Website	
Hosting & maintenance	705
ADA compliance	210
Total expenditures	<u><u>\$ 15,414</u></u>