INDEPENDENCE
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027

INDEPENDENCE
COMMUNITY DEVELOPMENT DISTRICT
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INDEPENDENCE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027

	Fiscal Year 2026				
	Adopted Budget FY 2026	Actual through 03/31/26	Projected through 9/30/2026	Total Actual & Projected	Proposed Budget FY 2027
REVENUES					
Assessment levy: off-roll	-		-	-	155,760
Landowner contribution	$83,140	18,607	75,881	94,488	729,027
Total revenues	83,140	18,607	75,881	94,488	884,787
EXPENDITURES					
Professional & administrative					
Management/accounting/recording**	32,000	12,000	36,000	48,000	48,000
Legal	25,000	4,597	20,403	25,000	25,000
Engineering	2,000	-	2,000	2,000	5,000
Engineering - stormwater reporting	-	-	-	-	5,000
Audit	5,500	-	3,600	3,600	5,500
Arbitrage rebate calculation*	500	-	-	-	500
Dissemination agent*	250	-	167	167	1,000
EMMA software service*	-	-	-	-	3,500
Trustee*	-	-	-	-	5,500
Telephone	200	100	100	200	200
Postage	500	116	384	500	500
Printing & binding	500	250	250	500	500
Legal advertising	7,500	1,400	6,100	7,500	1,750
Annual special district fee	175	175	-	175	175
Insurance	6,350	5,512	-	5,512	6,669
Contingencies/bank charges	1,750	567	1,183	1,750	1,750
Meeting room rental	-	-	450	-	900
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	145	-	145	145
Total professional & administrative	83,140	25,567	70,637	95,754	112,294

INDEPENDENCE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027

	Fiscal Year 2026				
	Adopted Budget FY 2026	Actual through 03/31/26	Projected through 9/30/2026	Total Actual & Projected	Proposed Budget FY 2027
Field operations					
Management	-	-	-	-	105,200
License and taxes	-	-	-	-	1,500
Common area maintenance					
Grounds common area landscaping	-	-	-	-	180,000
Repairs and maintenance stormwater ponds	-	-	-	-	5,000
Repairs and maintenance common area	-	-	-	-	7,500
Amenity					
Insurance					23,100
Pool maintenance and cleaning/ testing	-	-	-	-	180,000
Pool supplies	-	-	-	-	-
Pool repairs	-	-	-	-	16,500
Pool restroom cleaning/ supplies	-	-	-	-	48,000
Pool security monitoring	-	-	-	-	9,600
Pool access fobs and software	-	-	-	-	-
Termite bond for building/ pest control	-	-	-	-	2,500
Insurance	-	-	-	-	85,000
Utlities					
Electric common area, pond, pool and streetlights	-	-	-	-	30,000
Pool telephone and internet	-	-	-	-	-
Irrigation pool, pavillion and ponds	-	-	-	-	-
Garbage collection	-	-	-	-	9,600
Contingency	-	-	-	-	69,000
Total field operations	-	-	-	-	772,500
Total expenditures	83,140	25,567	70,637	95,754	884,794
Excess/(deficiency) of revenues over/(under) expenditures	-	(6,960)	5,244	(1,266)	(7)
Fund balance - beginning (unaudited)	-	1,716	(5,244)	1,716	450
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	-
Unassigned	-	(5,244)	-	450	443
Fund balance - ending	$ -	$ (5,244)	$ -	$ 450	$ 443

* These items will be realized when bonds are issued

** WHA will charge a reduced management fee of $2,000 per month until bonds are issued.

INDEPENDENCE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES	
Professional & administrative	
Management/accounting/recording**	$ 48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	25,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	5,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Engineering - stormwater reporting	5,000
Audit	5,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent*	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
EMMA software service*	3,500
Trustee	5,500
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	1,750
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,669
The District will obtain public officials and general liability insurance.	
Meeting room rental	900
Contingencies/bank charges	1,750
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	145

INDEPENDENCE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES (continued)	
Management	105,200
License and taxes	1,500
Common area maintenance	-
Grounds common area landscaping	180,000
Repairs and maintenance stormwater ponds	5,000
Repairs and maintenance common area	7,500
Amenity	
Insurance	23,100
Pool maintenance and cleaning/ testing	180,000
Pool supplies	-
Pool repairs	16,500
Pool restroom cleaning/ supplies	48,000
Pool security monitoring	9,600
Pool access fobs and software	-
Termite bond for building/ pest control	2,500
Insurance	85,000
Utlities	
Electric common area, pond, pool and streetlights	30,000
Pool telephone and internet	-
Irrigation pool, pavillion and ponds	-
Garbage collection	9,600
Contingency	69,000
Total expenditures	$ 884,794

* These items will be realized when bonds are issued.
** WHA will charge a reduced management fee of $2,000 per month until bonds are issued.

INDEPENDENCE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2027 ASSESSMENTS

Off-Roll

Product/Parcel	Units	FY 2027 O&M Assessment per Unit	FY 2027 DS Assessment per Unit	FY 2027 Total Assessment per Unit	FY 2026 Total Assessment per Unit
SF 60'	264	$ 590.00	$ -	$ 590.00	n/a
Total	**264**				

Landowner Contribution (GF)

Product/Parcel	Units	FY 2027 O&M Assessment per Unit	FY 2027 DS Assessment per Unit	FY 2027 Total Assessment per Unit	FY 2026 Total Assessment per Unit
SF 60'	762	91.89	$ -	$ 91.89	n/a
SF 70'	196	91.89	-	91.89	n/a
Total	**958**				