

*Indigo East  
Community Development District*

*Agenda*

*August 20, 2019*

# AGENDA

# *Indigo East*

## *Community Development District*

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135 W. Central Blvd., Suite 320, Orlando, Florida 32801  
Phone: 407-841-5524 – Fax: 407-839-1526

August 14, 2019

Board of Supervisors  
Indigo East Community  
Development District

The Board of Supervisors of the Indigo East Community Development District will meet on **Tuesday, August 20, 2019 at 9:00 a.m., or as shortly thereafter as reasonably possible, at the Circle Square Commons, Cultural Center, 8395 SW 80<sup>th</sup> Street, Ocala, Florida 34481.** Following is the advance agenda for the meeting:

### **Audit Committee Meeting**

- I. Roll Call
- II. Public Comment Period
- III. Approval of Minutes of May 21, 2019 Meeting
- IV. Tally of Audit Committee Members Rankings and Selection of an Auditor
- V. Adjournment

### **Board of Supervisors Meeting**

- I. Roll Call
- II. Public Comment Period
- III. Notice for Meeting
- IV. Approval of Minutes of the May 21, 2019 Meeting
- V. Public Hearing
  - A. Consideration of Resolution 2019-06 Adopting the Fiscal Year 2020 Budget and Relating to the Annual Appropriations
  - B. Consideration of Resolution 2019-07 Imposing Special Assessments and Certifying an Assessment Roll
- VI. Review of Proposals and Selection of Firm to Provide Retention Pond and Landscape Services for Indigo South
- VII. Acceptance of Audit Committee Recommendation and Selection of #1 Ranked Firm to Provide Auditing Services for Fiscal Year 2019
- VIII. Staff Reports
  - A. Attorney
  - B. District Manager
    1. Approval of Check Register
    2. Balance Sheet and Income Statement
    3. Approval of Fiscal Year 2020 Meeting Schedule
    4. Presentation of Arbitrage Rebate Calculation report
- IX. Other Business
- X. Supervisors Requests
- XI. Adjournment

The second order of business of the Audit Committee Meeting is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as

reflected on the agenda, and any other items. The third order of business is the approval of the minutes from the May 21, 2019 meeting. The minutes are enclosed for your review. The fourth order of business is the tally of the audit committee members rankings and selection of an auditor. Rankings from all audit committee members will be tallied at the meeting to develop an overall audit committee ranking. The RFP responses have been provided separately and the tally sheet has been enclosed in your agenda package.

The second order of business of the Board of Supervisors meeting is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

Enclosed under the third order of business is the affidavit of publication associated with the public notice for this meeting.

The fourth order of business is the approval of the minutes from the May 21, 2019 meeting. The minutes are enclosed for your review.

The fifth order of business opens the public hearing. Section A is the consideration of the Resolution 2019-06 adopting the Fiscal Year 2020 budget and relating to the annual appropriations. A copy of the resolution is enclosed for your review. Section B is the consideration of Resolution 2019-07 imposing special assessments and certifying an assessment roll. A copy of the resolution is enclosed for your review and the assessment roll will be available at the meeting.

The sixth order of business is review of proposals and selection of firm to provide retention pond and landscape services for Indigo South. Copies of the proposals are enclosed for your review.

The seventh order of business is acceptance of Audit Committee recommendation and selection of #1 ranked firm to provide auditing services for Fiscal Year 2019. There is no back-up.

The eighth order of business is Staff Reports. Section 1 of the District Managers Report includes the check register for approval and Section 2 includes the balance sheet and income statement for your review. Section 3 is approval of Fiscal Year 2020 meeting schedule, a sample notice is enclosed for your review. Section 4 is presentation of arbitrage rebate calculation report. A copy of the report is enclosed for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you have any questions, please contact me.

Sincerely,



George S. Flint  
District Manager

Cc: Gerald Colen, District Counsel  
Ken Colen, On Top of the World  
Guy Woolbright, On Top of the World  
Lynette Vermillion, On Top of the World  
Darrin Mossing, GMS

# AUDIT COMMITTEE MEETING

## SECTION III

MINUTES OF MEETING  
INDIGO EAST  
COMMUNITY DEVELOPMENT DISTRICT

The Audit Committee meeting of the Board of Supervisors of the Indigo East Community Development District was held on Tuesday, May 21, 2019 at 9:16 a.m. at the Circle Square Commons, Cultural Center, 8395 SW 80<sup>th</sup> Street, Ocala, Florida 34481.

Present were:

John Gysen  
Frank DiPiero  
Terry Solan  
Donald G. Barnes  
George Flint  
Rachel Wagoner  
Lynette Vermillion  
Philip Hisey  
Robert Stepp

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the roll, Mr. Brouillard is absent, the above listed Board Members were present constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Mr. Flint: This is an opportunity for any members of the public to provide comment to the Board about the Audit Committee. Hearing none, we will move on to the next item.

**THIRD ORDER OF BUSINESS**

**Audit Services**

**A. Approval of Request for Proposals and Selection Criteria**

Mr. Flint: In front of you, you have the bid document we are proposing to use. This is a standard document that the Board has used in the past. It indicates that the responses are due no later than August 2<sup>nd</sup> at 2:00 p.m. This would be placed on your August Board agenda if there were responses. The selection criteria are laid out in the statute, the only flexibility you have is whether you include price. We always recommend you do include price as part of the criteria

because it is competitive from a pricing perspective. Are there any questions? Hearing none, I would ask for a motion to approve.

On MOTION by Mr. DiPiero, seconded by Mr. Solan, with all in favor, the Request for Proposals and Selection Criteria, was approved.

**B. Approval of Notice of Request for Proposals for Audit Services**

Mr. Flint: You have the notice that is going to be placed in the Ocala Star Banner. In addition to this notice, we mail out letters to the five or six firms that provide the vast majority of these audits to ensure we get responsive bids.

On MOTION by Mr. Solan, seconded by Mr. Gysen, with all in favor, the Notice of Request for Proposals for Audit Services, was approved.

**FOUTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Mr. Barnes, seconded by Mr. Solan, with all in favor, the meeting was adjourned.

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Secretary / Assistant Secretary

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Chairman / Vice Chairman

## SECTION IV

**Indigo East CDD Auditor Selection**

	Ability of Personnel (20 pts)	Proposer's Experience (20 pts)	Understanding of Scope of Work (20 pts)	Ability to Furnish the Required Services (20 pts)	Price (20 pts)	Total Points Earned	Ranking (1 being highest)
Grau & Associates					2019 - \$3,500 2020 - \$3,600 2021 - \$3,700		
Berger, Toombs, Elam, Gaines & Frank					2019 - \$3,215 2020 - \$3,215 2021 - \$3,305 2022 - \$3,305 2023 - \$3,420		

# BOARD OF SUPERVISORS MEETING

## SECTION III

# PROOF OF PUBLICATION

STAR-BANNER

Published—Daily

OCALA, MARION COUNTY, FLORIDA

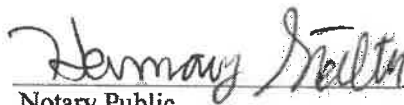
STATE OF FLORIDA,  
COUNTY OF MARION

Before the undersigned authority personally appeared Destoney Knight  
who on oath says that she is an authorized employee of the Star-Banner, a  
daily newspaper published at Ocala, in Marion County, Florida; that the  
attached copy of advertisement being a Indigo East Community  
Development.

Affiant further says that the said STAR-BANNER is a daily newspaper  
published at Ocala, in said Marion County, Florida, and that the said  
newspaper has heretofore been continuously published in said Marion  
County, Florida, daily, and has been entered as second class mail matter at  
the post office in Ocala, in said Marion County, Florida, for a period of  
one year next preceding the first publication of the attached copy of  
advertisement; and affiant further says that he has neither paid nor  
promised any person, firm or corporation any discount, rebate,  
commission or refund for the purpose of securing this advertisement for  
publication in the said newspaper.



Sworn to and subscribed before me this 2 Day of August, 2019



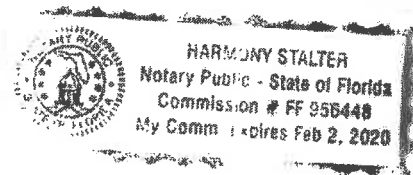
Notary Public

HARMONY STALTER

(Print, Type or Stamp Name of Notary Public)

OSB064702

Date July 26, 2019 & August 2, 2019



# INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2019/2020 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS MEETING; AND NOTICE OF AUDIT COMMITTEE MEETING.

## Upcoming Public Hearings, Regular Meetings, and Audit Committee Meeting

The Board of Supervisors ("Board") for the Indigo East Community Development District ("District") will hold the following two public hearings, a regular meeting, and an Audit Committee meeting on:

DATE: August 20, 2019  
TIME: 9:00 A.M.

LOCATION: Circle Square Commons, Cultural Center  
8395 SW 90th Street  
Ocala, FL 34481

The first public hearing is being held pursuant to Chapter 190, Florida Statutes, to receive public comment and objections on the District's proposed budget ("Proposed Budget") for the fiscal year beginning October 1, 2019 and ending September 30, 2020 ("Fiscal Year 2019/2020"). The second public hearing is being held pursuant to Chapters 170, 190 and 197, Florida Statutes, to consider the imposition of operations and maintenance special assessments ("O&M Assessments") upon the lands located within the District, to fund the Proposed Budget for Fiscal Year 2019/2020; to consider the adoption of an assessment roll; and, to provide for the levy, collection, and enforcement of assessments. At the conclusion of the hearings, the Board will, by resolution, adopt a budget and levy O&M Assessments as finally approved by the Board. A Board meeting of the District will also be held where the Board may consider any other District business. Immediately preceding the Board meeting will be a meeting of the Audit Committee of the Indigo East Community Development District.

## Description of Assessments

The District imposes O&M Assessments on benefited property within the District for the purpose of funding the District's general administrative, operations, and maintenance budget and providing the funds necessary to pay debt service on outstanding bonds as collected in the District's debt service budget. Pursuant to Section 170.07, Florida Statutes, a description of the services to be funded by the O&M Assessments, and the properties to be improved and benefited from the O&M Assessments, are set forth in the Proposed Budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached herein. The table below defines the schedule of the proposed O&M Assessments, which are subject to change at the hearing:

Land Use	Total # of Units/Acres	IMU Factor	Proposed O&M Assessment (including collection company proposed discount)
Platted	703	1.0	\$467.00 per unit

The proposed O&M Assessments as stated include collection costs and/or early payment discounts, which Marion County ("County") may impose on assessments that are collected on the County tax bill. Moreover, pursuant to Section 197.5632(4), Florida Statutes, the lien amount shall serve as the "maximum rate" authorized by law for O&M Assessments, such that no assessment hearing shall be held or notice provided in future years unless the assessments are proposed to be increased or another criterion within Section 197.5632(4), Florida Statutes, is met. Note that the O&M Assessments do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2019/2020.

For Fiscal Year 2019/2020, the District intends to have the County tax collector collect the assessments imposed on certain developed property, and will directly collect the assessments imposed on the remaining benefited property by sending out a bill prior to, or during, November 2019. It is important to pay your assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title, or for direct billed assessments, may result in a foreclosure action, which also may result in a loss of title. The District's decision to collect assessments on the tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

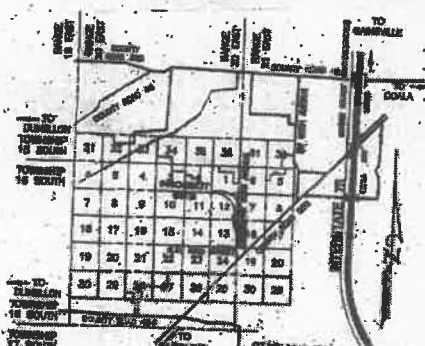
## Additional Provisions

The public hearings and meetings are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the hearings and meetings may be obtained at the offices of the District Manager, located at 535 W. Central Boulevard, Suite 520, Orlando, Florida, FL 32801-5524 ("District Manager's Office"), during normal business hours. The public hearings and meetings may be continued to a date, time, and place to be specified on the record at the hearings or meetings. There may be occasions when staff or board members may participate by speaker telephone.

Any person requiring special accommodations at these meetings because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meetings. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8778 (Voice), for aid in contacting the District Manager's Office.

Please note that all affected property owners have the right to appear at the public hearings and meetings, and may also file written objections with the District Manager's Office within twenty (20) days of publication of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meetings is advised that person will need a record of proceedings and that accordingly the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

George S. Ellis  
Governmental Management Services - Central Florida, LLC  
District Manager



## LOCATION MAP

Indigo East CDD  
Marion County, Florida

# AFFIDAVIT OF PUBLICATION

**Star-Banner**  
Published – Daily  
Ocala, Marion County, Florida

STATE OF FLORIDA  
COUNTY OF MARION

Before the undersigned, a Notary Public of Said County and State, who on oath says that they are an authorized employee of the Star-Banner, a daily newspaper published at Ocala, in Marion County, Florida; that the attached copy of advertisement, being a notice in the matter of

**INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT REQUEST FOR PROPOSALS FOR ANNUAL AUDIT SERVICES** The Indigo East Community Development District hereby requests proposals for annual financial auditing services. The proposal must provide for the auditing of the

was published in said newspaper in the issues of:

7/19 1x

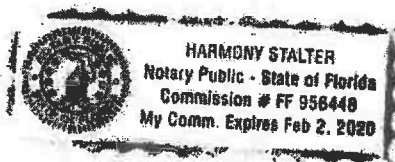
Affiant further says that the said STAR-BANNER is a daily newspaper published at Ocala, in said Marion County, Florida, and that the said newspaper has heretofore been continuously published in said Marion County, Florida, daily, and has been entered as second class mail matter at the post office in Ocala in said Marion County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the person of securing this advertisement for publication in the said newspaper.

Sworn to and subscribed before me this 19 day of July, A.D., 2019

*Harmony Stalter*  
Notary Public

**HARMONY STALTER**

(Print, Type or Stamp Name of Notary Public)



Ad #: A000955803

## INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT REQUEST FOR PROPOSALS FOR ANNUAL AUDIT SERVICES

The Indigo East Community Development District hereby requests proposals for annual financial auditing services. The proposal must provide for the auditing of the District's financial records for the Fiscal Year ending September 30, 2019, with an option for four additional annual renewals. The District is a local unit of special-purpose government created under Chapter 190, Florida Statutes, for the purpose of financing, constructing, and maintaining public infrastructure. The District is located in Marion County and has a general administrative operating fund and a debt service fund.

The Auditing entity submitting a proposal must be duly licensed under Chapter 173, Florida Statutes and be qualified to conduct audits in accordance with "Government Auditing Standards," as adopted by the Florida Board of Accountancy. Audits shall be conducted in accordance with Florida Law and particularly Section 218.39, Florida Statutes, and the rules of the Florida Auditor General.

Proposal packages, which include evaluation criteria and instructions to proposers, are available from the District Manager at the address and telephone number listed below.

Proposers must provide seven (7) copies and one (1) electronic copy of their proposal to GMS - CF, LLC, District Manager, 135 W. Central Blvd., Suite 320, Orlando, FL 32801; telephone (407) 841-6524, in an envelope marked on the outside "Auditing Services - Indigo East Community Development District." Proposals must be received by Friday, August 2, 2019, 2:00 P.M., at the office of the District Manager. Please direct all questions regarding this Notice to the District Manager.

George S. Flint  
Governmental Management Services -  
Central Florida, LLC  
District Manager

July 19, 2019  
#A000955803

## SECTION IV

MINUTES OF MEETING  
INDIGO EAST  
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Indigo East Community Development District was held on Tuesday, May 21, 2019 at 9:00 a.m. at the Circle Square Commons, Cultural Center, 8395 SW 80<sup>th</sup> Street, Ocala, Florida 34481.

Present and constituting a quorum were:

John Gysen	Chairman
Frank DiPiero	Vice Chairman
Terry Solan	Assistant Secretary
Donald G. Barnes	Assistant Secretary

Also present were:

George Flint	District Manager
Rachel Wagoner	District Counsel
Lynette Vermillion	On Top of The World Communities
Philip Hisey	On Top of The World Communities
Robert Stepp	On Top of The World Communities

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the roll, Mr. Brouillard is absent, the above listed Board Members were present constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Mr. Flint: This is an opportunity for any members of the public to provide comment to the Board on anything on the agenda or not on the agenda that you'd like to bring to the Board's attention. Hearing none, moving to the next item.

**THIRD ORDER OF BUSINESS**

**Notice of Meeting**

Mr. Flint: The notice of the meeting was provided to you in your agenda packet. It was advertised in the Ocala Star Banner.

**FOURTH ORDER OF BUSINESS**

**Organizational Matters**

**A. Administration of Oath of Office to Newly Appointed Supervisor**

Mr. Flint: Mr. DiPiero was elected to the Board but was not at the last meeting, so we need to administer the oath now. Mr. DiPiero, as a citizen of the state of Florida and of the United States of America and as an officer of the Indigo East Community Development District and a recipient of public funds as such officer, do you hereby solemnly swear or affirm that you will support the Constitution of the United States and of the state of Florida?

Mr. DiPiero: I do.

Mr. Flint: If you would print your name at the top and then sign where it says Board Supervisor, I can notarize that for you.

**FIFTH ORDER OF BUSINESS**

**Approval of Minutes of the February 19, 2019 Meeting**

Mr. Flint: Did the Board have any comments or corrections to the minutes? Hearing none, is there a motion to approve them?

On MOTION by Mr. DiPiero, seconded by Mr. Solan, with all in favor, the minutes of the February 19, 2019 meeting, were approved as presented.
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**SIXTH ORDER OF BUSINESS**

**Review and Acceptance of Fiscal Year 2018 Audit Report**

Mr. Flint: As a governmental entity, the CDD is required to have an annual independent audit. You selected Grau & Associates to perform those services. The audit is required to be filed with the state of Florida by the end of June each year. If you look at page 29, which is the report to management, you will see that there are no current or prior findings in recommendations. They found that we've complied with the provisions of the auditor general of the state of Florida that they are required to review. It is a clean audit. If there are any questions we can discuss them. If not, I'd ask for a motion to accept the audit.

Mr. Barnes: George, I just had a question on the notes on page 21, Note 8 on Developer Transactions. Basically, that's no longer true, is it? If I'm understanding this correctly, this is for the past year and it was true in the past year. For the future, it will no longer be true.

Mr. Flint: Well, once he sells all of his lots. But he still even now owns land in Indigo South. This will go away once he's sold his lots and he's out of the development. It's just a disclosure because of the concentration of assessment revenue. You've got one entity that's paying an excessive. Usually the test is 10%, so if you've got one entity that's paying more than 10% of the revenue, there's some risk there if that one entity does not pay. So, they typically disclose that when you've got a developer. Any other questions? If not, is there a motion to accept the audit and authorize it to be transmitted to the state of Florida?

On MOTION by Mr. Gysen, seconded by Mr. DiPiero, with all in favor, Review and Acceptance of Fiscal year 2018 Audit Report, was approved.

## **SEVENTH ORDER OF BUSINESS**

### **Consideration of Resolution 2019-05 Approving the Proposed Fiscal Year 2020 Budget**

Mr. Flint: This is the resolution that the Board adopts each year approving a proposed budget and setting the date, place, and time of the public hearing for its final consideration. CDD's under Chapter 190 are required to approve a proposed budget by June 15<sup>th</sup> of each year. The proposed budget is required to be transmitted to the local government. In this case it would be Marion County. They have the ability to review and comment; they have no approval authority. We have not received any comments on the budgets, but it is a requirement that that be done at least 60 days before your public hearing. We're suggesting the August 20<sup>th</sup>, 2019 meeting at 9:00 a.m. at this location for the public hearing. Exhibit A to the resolution is the proposed budget, it did go out under separate cover. I gave a heads up at the last meeting that there would be a potential increase in the per unit assessment amount as a result of taking on the maintenance of the Indigo South portion of the development. You can see that the budget on the expense side is relatively flat for administrative expenses. Maintenance expenses are flat with the exception of the right of away maintenance line item. That line item is proposed to increase from \$88,975 to \$158,676. Again, the main reason for that is taking on the landscape maintenance for Indigo South. The residents have had the benefit of all 705 units paying the annual assessments the whole time, even when Indigo South was not developed. So, you had a fixed denominator of 705 units, but the numerator is not going up. The math is requiring that the per unit amount increase. Whenever there is a proposed increase, we are required to do some additional noticing

which also includes a mailed notice to all the homeowners within the District advising them of the proposed increase and the date, place and time of the public hearing. You can always go down from whatever number is in that mailed notice at the public hearing, but you can't go above it. This number is an estimate right now; we believe it may be on the high side. If anything, it may come down a little bit but we're still evaluating that. The developer has engaged a landscape architect to identify the areas that split between the HOA and CDD so we can get a firmer price for maintenance starting October 1. In the absence of that, they've done the best they can to estimate what those costs would be. This is reflected in this document. Any questions on the proposed budget?

Mr. Gysen: The well maintenance, it went from \$10,000 to \$20,000.

Mr. Flint: That number could come down too. We were recommended to set \$10,000 aside a year for each well in the event that maintenance is required, and there are two wells. We're going to review that. If the well motor or pump or a major item has to be replaced, you typically would fund that out of your Capital Reserve entities. So, that \$10,000 per well may come down. The basis for that is \$10,000 per well for any anticipated repairs. Also, we talked about the water expense going away once we put the two wells in, but there are two cul-de-sacs that are landscaped that are still irrigated with utility water versus the well.

Mr. Gysen: In Phase one or South?

Mr. Flint: The North Phase because they weren't able to be tied into the well. We still have at least 2 accounts out there. That's why you went from \$0 to \$2,500 in water expense. A We are going to relook at that number as well going into the public hearing in August. This is a proposed budget; you're not bound by this document or these numbers. The only issue would be if you approve this and we do a mailed notice, you can't go higher. We can always reduce it. Any questions? Is there a motion to approve Resolution 2019-05?

On MOTION by Mr. Gysen, seconded by Mr. DiPiero, with all in favor, the Consideration of Resolution 2019-05 Approving the Proposed Fiscal Year 2020 Budget, was approved.

## **EIGHTH ORDER OF BUSINESS**

### **Ratification of Work Authorization 2019-01 with Dewberry Engineers, Inc.**

Mr. Flint: Dewberry is the District's District Engineer and each year we are required under the trust indenture for the bonds to have the Engineer review all of the District's assets and

do an inspection and provide a report annually. This task order is for \$900. It's consistent with what the District has paid in the past. I had to execute it because the report was due to be able to finish the audit. So, I'm asking the Board to ratify that action. Any questions? Is there a motion to ratify?

On MOTION by Mr. Barnes, seconded by Mr. Gysen, with all in favor, Work Authorization 2019-01 with Dewberry Engineers, Inc., was ratified.

#### **NINTH ORDER OF BUSINESS**

#### **Appointment of Audit Committee and Chairman**

Mr. Flint: As I indicated before when we were talking about the audit, the District is required to have an annual independent audit. You typically bid that out every 3 years. As part of that process the statutes require the Board to approve an Audit Committee. It's really an auditor's selection committee. The committee doesn't necessarily audit the District, but they are charged with bidding out the services and recommending to the Board the independent auditor to be selected. In the past the Board has appointed themselves as the Audit Committee and one of the Board Members as the Chairman. Although, you're not precluded from appointing a non-Board Member if you choose to do that. Really, the role of the Audit Committee is to approve the bid document that's used to bid the services out, the form of the notice that's put in the newspaper and the selection criteria that are used to evaluate the responses. Once those responses come in, the Board reviews them against the evaluation criteria. We've advertised for an Audit Committee meeting immediately after the Board meeting in anticipation that the Board appoints themselves. However, if you appoint someone other than a Board Member, we can modify that if we need to. Any questions or discussion? Is the Board okay with appointing themselves? If so, is there a motion to appoint the Board as the Audit Committee?

On MOTION by Mr. Gysen, seconded by Mr. DiPiero, with all in favor, appointment of the Board of Supervisors as Audit Committee, was approved.

Mr. Flint: Then you need to designate a Chair of the Audit Committee.

Mr. DiPiero: I designate Mr. Gysen.

On MOTION by Mr. DiPiero, seconded by Mr. Solan, with all in favor, appointment of Mr. Gysen as Audit Committee Chairman, was approved.

## **TENTH ORDER OF BUSINESS**

### **Staff Reports**

#### **A. Attorney**

There being none, the next item followed.

#### **B. District Manager**

##### **i. Approval of Check Register**

Mr. Flint: You have the check register in your agenda packet from February 12<sup>th</sup> through May 14<sup>th</sup> totaling \$54,401.63. The detailed register is behind the summary if the Board has any questions.

On MOTION by Mr. Solan, seconded by Mr. Barnes, with all in favor, approving the Check Register totaling, \$54,401.63, was approved.

##### **ii. Balance Sheet and Income Statement**

Mr. Flint: You have the unaudited financial statements through April 30<sup>th</sup>. If you have any questions, we can discuss those.

##### **iii. Presentation of Number of Registered Voters-687**

Mr. Flint: You have a letter from the Supervisor of Elections indicating there are 687 active registered voters within the District as of April 15<sup>th</sup>. It is a statutory requirement we announce that each year. There's no action required on that.

## **ELEVENTH ORDER OF BUSINESS**

### **Other Business**

There being none, the next item followed.

## **TWELTH ORDER OF BUSINESS**

### **Supervisors Requests**

There being none, the next item followed.

**THIRTEENTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Mr. DiPiero, seconded by Mr. Solan, with all in favor, the meeting was adjourned.

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Secretary / Assistant Secretary

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Chairman / Vice Chairman

## SECTION V

# SECTION A

## **RESOLUTION 2019-06**

### **THE ANNUAL APPROPRIATION RESOLUTION OF THE INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2019, AND ENDING SEPTEMBER 30, 2020.**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2019, submitted to the Board of Supervisors (the "Board") a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the Indigo East Community Development District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

**WHEREAS**, at least sixty (60) days prior to the adoption of the proposed annual budget (the "Proposed Budget"), the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), Florida Statutes; and

**WHEREAS**, the Board set August 20, 2019, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

**WHEREAS**, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1, of each year, the District Board by passage of the Annual Appropriation Resolution shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

**WHEREAS**, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT;**

#### **Section 1. Budget**

- a. That the Board of Supervisors has reviewed the District Manager's Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. That the District Manager's Proposed Budget, attached hereto as Exhibit "A," as amended by the Board, is hereby adopted in accordance with the provisions of

Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for Fiscal Year 2019 and/or revised projections for Fiscal Year 2020.

- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District's Records Office and identified as "The Budget for Indigo East Community Development District for the Fiscal Year Ending September 30, 2020," as adopted by the Board of Supervisors on August 20, 2019.

## **Section 2. Appropriations**

There is hereby appropriated out of the revenues of the Indigo East Community Development District, for the fiscal year beginning October 1, 2019, and ending September 30, 2020, the sum of \$ \_\_\_\_\_, to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ _____
DEBT SERVICE FUND(S) – SERIES 2006B/2016	\$ _____
TOTAL ALL FUNDS	\$ _____

## **Section 3. Supplemental Appropriations**

The Board may authorize by resolution, supplemental appropriations or revenue changes for any lawful purpose from funds on hand or estimated to be received within the fiscal year as follows:

- a. Board may authorize a transfer of the unexpended balance or portion thereof of any appropriation item.
- b. Board may authorize an appropriation from the unappropriated balance of any fund.
- c. Board may increase any revenue or income budget amount to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

The District Manager and Treasurer shall have the power within a given fund to authorize the transfer of any unexpended balance of any appropriation item or any portion thereof, provided such transfers do not exceed Ten Thousand (\$10,000) Dollars or have the effect of causing more than 10% of the total appropriation of a given program or project to be transferred previously approved transfers included. Such transfer shall not have the effect of causing a more than

\$10,000 or 10% increase, previously approved transfers included, to the original budget appropriation for the receiving program. Transfers within a program or project may be approved by the Board of Supervisors. The District Manager or Treasurer must establish administrative procedures which require information on the request forms proving that such transfer requests comply with this section.

Introduced, considered favorably, and adopted this 20<sup>th</sup> day of August, 2019.

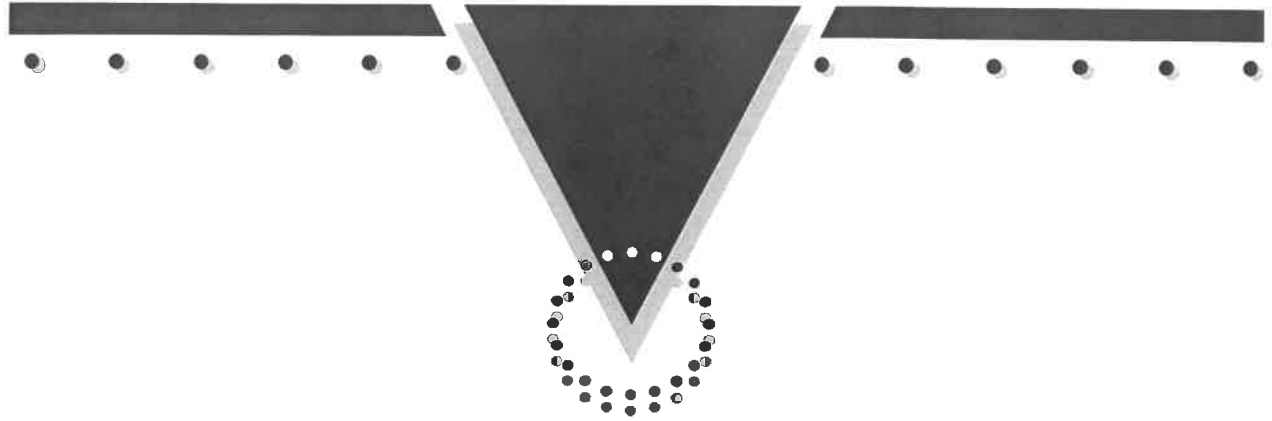
ATTEST:

**INDIGO EAST COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary

By: \_\_\_\_\_

Its: \_\_\_\_\_



**Indigo East  
Community Development District  
Proposed Budget  
FY 2020**



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**Indigo East**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**GENERAL FUND**

DESCRIPTION	ADOPTED BUDGET FY2019	ACTUAL THRU 7/31/19	PROJECTED NEXT 2 MONTHS	TOTAL AS OF 9/30/19	PROPOSED BUDGET FY2020
<b>REVENUES:</b>					
MAINTENANCE ASSESSMENTS	\$195,929	\$183,234	\$12,695	\$195,929	\$259,837
INTEREST	\$200	\$55	\$10	\$65	\$0
CARRY FORWARD	\$12,658	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$208,787</b>	<b>\$183,289</b>	<b>\$12,705</b>	<b>\$195,994</b>	<b>\$259,837</b>
<b>EXPENDITURES:</b>					
<b>ADMINISTRATIVE:</b>					
SUPERVISOR FEE	\$4,000	\$2,400	\$1,000	\$3,400	\$4,000
FICA EXPENSE	\$306	\$138	\$77	\$214	\$306
ENGINEERING	\$1,200	\$900	\$0	\$900	\$1,200
TRUSTEE FEES	\$2,050	\$2,020	\$0	\$2,020	\$2,050
DISSEMINATION	\$2,700	\$2,283	\$417	\$2,700	\$2,700
ARBITRAGE	\$600	\$600	\$0	\$600	\$600
ASSESSMENT ROLL	\$5,000	\$5,000	\$0	\$5,000	\$5,000
ATTORNEY	\$6,000	\$4,500	\$1,500	\$6,000	\$6,000
ANNUAL AUDIT	\$3,600	\$3,700	\$0	\$3,700	\$3,700
MANAGEMENT FEES	\$7,244	\$6,037	\$1,207	\$7,244	\$7,244
INFORMATION TECHNOLOGY	\$1,000	\$2,808	\$167	\$2,975	\$1,000
TELEPHONE	\$100	\$0	\$20	\$20	\$100
POSTAGE	\$1,500	\$847	\$278	\$1,125	\$1,500
PRINTING & BINDING	\$800	\$239	\$86	\$325	\$800
INSURANCE	\$6,100	\$6,042	\$0	\$6,042	\$6,650
LEGAL ADVERTISING	\$1,000	\$220	\$530	\$750	\$1,000
OTHER CURRENT CHARGES	\$700	\$447	\$83	\$530	\$700
OFFICE SUPPLIES	\$200	\$87	\$28	\$115	\$200
PROPERTY TAXES	\$35	\$0	\$0	\$0	\$35
DUES, LICENSES, SUBSCRIPTIONS	\$175	\$175	\$0	\$175	\$175
<b>TOTAL ADMINISTRATIVE</b>	<b>\$44,310</b>	<b>\$38,443</b>	<b>\$5,392</b>	<b>\$43,835</b>	<b>\$44,960</b>
<b>MAINTENANCE:</b>					
PROPERTY INSURANCE	\$550	\$358	\$0	\$358	\$400
WATER EXPENSE	\$0	\$1,331	\$319	\$1,650	\$2,500
ELECTRIC EXPENSE	\$25,432	\$17,029	\$3,706	\$20,735	\$25,432
IRRIGATION REPAIRS	\$3,000	\$0	\$500	\$500	\$3,000
RETENTION PONDS/ROW MAINTENANCE	\$106,995	\$67,958	\$11,078	\$79,036	\$163,045
PLANT REPLACEMENT	\$5,000	\$0	\$1,000	\$1,000	\$2,500
TREE TRIMMING	\$2,500	\$0	\$500	\$500	\$1,000
PRESSURE WASHING	\$6,000	\$0	\$1,000	\$1,000	\$4,000
WELL MAINTENANCE/REPAIRS	\$10,000	\$0	\$1,500	\$1,500	\$10,000
CONTINGENCY	\$5,000	\$772	\$2,500	\$3,272	\$3,000
<b>TOTAL MAINTENANCE</b>	<b>\$164,477</b>	<b>\$87,448</b>	<b>\$22,103</b>	<b>\$109,550</b>	<b>\$214,877</b>
<b>TOTAL EXPENDITURES</b>	<b>\$208,787</b>	<b>\$125,891</b>	<b>\$27,495</b>	<b>\$153,386</b>	<b>\$259,837</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$0)</b>	<b>\$57,398</b>	<b>(\$14,790)</b>	<b>\$42,608</b>	<b>\$0</b>

	FY2017	FY2018	FY2019	FY2020
Net Assessments	\$195,929	\$195,929	\$195,929	\$259,837
Discounts & Collections (6%)	\$12,506	\$12,506	\$12,506	\$16,585
Gross Assessments	\$208,435	\$208,435	\$208,435	\$276,423
Residential	705	705	705	618
Total Units	705	705	705	618
Assessments per Unit	\$296	\$296	\$296	\$447

**Indigo East**  
**Community Development District**  
General Fund Budget  
Fiscal Year 2020

**REVENUES:**

**Maintenance Assessments**

The District will levy a non-ad valorem special assessment on all taxable property within the District, to fund all General Operating and Maintenance Expenditures for the Fiscal Year.

**Interest**

The District receives interest earnings from its cash balance in the SunTrust operating account.

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**EXPENDITURES:**

**Administrative:**

**Supervisor Fees**

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. This amount is based upon 5 Supervisors attending 4 monthly meetings.

**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, e.g., attendance and preparation for monthly meetings, reviewing invoices, and various projects assigned as directed by the Board of Supervisors. The District currently has an agreement with Dewberry Engineers Inc.

**Trustee Fees**

The District issued Series 2016 Special Assessment Refunding Bonds that are administered by a Trustee at US Bank.

**Dissemination**

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 unrated bond issues. The District currently contracted with Governmental Management Services – Central Florida, LLC.

**Indigo East**  
**Community Development District**  
General Fund Budget  
Fiscal Year 2020

**Arbitrage**

The District has contracted with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2016 Special Assessment Refunding Bonds. The District has an agreement with Grau & Associates for this service.

**Assessment Roll**

Governmental Management Services – Central Florida, LLC serves as the District's collection agent and certifies the District's non-ad valorem assessments with the county tax collector.

**Attorney**

The District's legal counsel will be providing general legal services to the District, i.e., attendance and preparation for monthly meetings, review operating and maintenance contracts, etc. The District currently has an agreement with Colen & Wagoner P.A.

**Annual Audit**

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

**Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – Central Florida, LLC. The services include, but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc.

**Information Technology**

The District incurs costs related to the 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.

**Postage**

Mailing of agenda packages, overnight deliveries, checks for vendors and any other required correspondence.

**Indigo East**  
**Community Development District**  
General Fund Budget  
Fiscal Year 2020

**Printing & Binding**

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

**Insurance**

The District's general liability & public officials liability insurance policy is with Florida Insurance Alliance. The Florida Insurance Alliance specializes in providing insurance coverage to governmental agencies.

**Legal Advertising**

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation. The District does most of its legal advertising with Ocala Star-Banner.

**Other Current Charges**

Includes bank charges and any other miscellaneous expenses that are incurred during the year.

**Property Taxes**

The District pays annual property tax to the Marion County Tax Collector's Office.

**Office Supplies**

The District incurs charges for supplies that need to be purchased during the fiscal year, including copier and printer toner cartridges, paper, file folders, binders, pens, paper clips, and other such office supplies.

**Dues, Licenses & Subscriptions**

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

**Indigo East**  
**Community Development District**  
General Fund Budget  
Fiscal Year 2020

**MAINTENANCE:**

**Water & Sewer**

To record the water cost of irrigation charges to the common area. The District has the following accounts with Bay Laurel Center CDD.

<b>Address</b>	<b>Monthly</b>	<b>Annually</b>
80th Terrace Median	\$50	\$600
82nd/78th Terrace Median	\$100	\$1,200
77th Court Culdesac	\$30	\$360
Contingency		\$340
		<b>\$2,500</b>

**Electric Expense**

To record the electric cost of street lighting and pumps for wells. The District has the following account with Sumter Electric Cooperative, Inc. (SECO).

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Streetlighting	\$1,636	\$19,632
Well Pumps	\$400	\$4,800
Contingency		\$1,000
<b>TOTAL</b>		<b>\$25,432</b>

**Irrigation Repairs**

To record the cost of various repairs that may be needed to the irrigation system.

**Retention Ponds/ROW Maintenance**

The District has contracted with Sharp Sites Services, LLC to provide the following services:

**Turf Maintenance**

- A. Turf areas unless otherwise specified will be mowed on a weekly basis in the growing season (April through October). During months not specified in the growing season (November through March) the turf will be mowed at least twice a month unless abnormal conditions arise. Typical yearly mowing schedules will allow for 38 mowings per year.

**Indigo East**  
**Community Development District**  
General Fund Budget  
Fiscal Year 2020

**Edging / String Trimming**

A. Edging of all hard edges: Sidewalks, Driveways, Curb lines etc. adjacent to maintained property will be edged on a weekly basis during the growing season in conjunction with the maintenance schedule. All storm water culverts will be string trimmed on a weekly basis during the growing season in conjunction with the maintenance schedule to ensure vegetation will not obstruct discharge culvert area.

Edging of all landscape beds will be done on a weekly basis to provide a crisp edge. Retention ponds with beds areas will be edged using mechanical equipment such as an edger, string trimmer. Herbicidal edging is will not be acceptable. Bed lines will be edged with the intent to keep the same original design and will be enlarged if plant material growth warrants.

**Bed Maintenance**

A. Beds are to be free of weeds, trash and other debris at all times. Pre-emergent and post—herbicidal applications may be used to help control weed growth but hand weeding will be done "as needed."

**Mulch**

A. Pine Straw mulch will be added once per year in landscape bed areas.

**Tree Maintenance, Pruning and Fertilization**

A. Tree staking materials will be adjusted, tightened or removed to ensure proper growth.

The District has contracted with Earthscapes Unlimited, Inc. to provide the following services:

**Turf Fertilization**

A. St. Augustine Turf will be fertilized (3) times a year.

**Turf Maintenance**

A. Turf areas unless otherwise specified will be mowed on a weekly basis in the growing season (April through October). During months not specified in the growing season (November through March) the turf will be mowed at least twice a month unless abnormal conditions arise.

**Indigo East**  
**Community Development District**  
General Fund Budget  
Fiscal Year 2020

**Edging / String Trimming**

A. Edging of all hard edges: Sidewalks, Driveways, Curb lines etc. adjacent to maintained property will be edged on a weekly basis during the growing season in conjunction with the maintenance schedule. All storm water culverts will be string trimmed on a weekly basis during the growing season in conjunction with the maintenance schedule to ensure vegetation will not obstruct discharge culvert area.

Edging of all landscape beds will be done on a weekly basis to provide a crisp edge. Retention ponds with beds areas will be edged using mechanical equipment such as an edger, string trimmer. Herbicidal edging will not be acceptable. Bed lines will be edged with the intent to keep the same original design and will be enlarged if plant material growth warrants.

**Bed Maintenance**

A. Beds are to be free of weeds, trash and other debris at all times. Pre-emergent and post—herbicidal applications may be used to help control weed growth but hand weeding will be done “as needed”.

**Mulch**

A. Pine Straw mulch will be added twice per year in landscape bed areas.

**Tree Maintenance, Pruning and Fertilization**

A. Tree staking materials will be adjusted, tightened or removed to ensure proper growth.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Earthscapes Unlimited Inc	\$4,037	\$48,450
Future Area - South Area	\$4,656	\$55,872
Everglades Pine Straw 10,100 bales @ \$4.03/bale)		\$40,703
Retention Ponds	\$1,502	\$18,020
<b>TOTAL</b>		<b>\$163,045</b>

**Plant Replacement**

Estimated cost to replace damaged plants within the District.

**Tree Trimming**

Estimated cost for tree trimming within the District.

**Indigo East**  
**Community Development District**  
General Fund Budget  
Fiscal Year 2020

**Pressure Washing**

Estimated cost to pressure wash, annually, curbs, sidewalks and common areas maintained by the District.

**Well Repairs and Maintenance**

Estimated cost for repairs and maintenance of the two wells.

**Contingency**

To record the cost of any maintenance expenses that does not apply to any of the other accounts.

**Indigo East**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**CAPITAL RESERVE FUND**

Description	ADOPTED BUDGET FY2019	ACTUAL THRU 7/31/19	PROJECTED NEXT 2 MONTHS	TOTAL THRU 9/30/19	PROPOSED BUDGET FY2020
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**REVENUES**

Interest	\$8,000	\$10,458	\$2,000	\$12,458	\$10,000
Carry Forward Surplus	\$485,187	\$485,552	\$0	\$485,552	\$498,011

<b>Total Revenues</b>	<b>\$493,187</b>	<b>\$496,011</b>	<b>\$2,000</b>	<b>\$498,011</b>	<b>\$508,011</b>
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**EXPENDITURES**

Capital Outlay	\$0	\$0	\$0	\$0	\$0
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<b>Total Expenditures</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
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<b>Excess Revenues</b>	<b>\$493,187</b>	<b>\$496,011</b>	<b>\$2,000</b>	<b>\$498,011</b>	<b>\$508,011</b>
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**Indigo East**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND SERIES 2016**

Description	ADOPTED BUDGET FY2019	ACTUAL THRU 7/31/19	PROJECTED NEXT 2 MONTHS	TOTAL THRU 9/30/19	PROPOSED BUDGET FY2020
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**REVENUES**

Assessments - Tax Roll	\$90,303	\$90,433	\$0	\$90,433	\$87,581
Assessments - Prepayment	\$0	\$27,682	\$5,536	\$33,218	\$0
Interest Income	\$200	\$364	\$36	\$400	\$200
Carry Forward Surplus	\$99,264	\$99,280	\$0	\$99,280	\$115,944

<b>Total Revenues</b>	<b>\$189,767</b>	<b>\$217,759</b>	<b>\$5,572</b>	<b>\$223,331</b>	<b>\$203,724</b>
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**EXPENDITURES**

Special Call 11/1	\$10,000	\$10,000	\$0	\$10,000	\$25,000
Interest - 11/1	\$23,788	\$23,788	\$0	\$23,788	\$22,800
Principal - 5/1	\$45,000	\$40,000	\$0	\$40,000	\$45,000
Interest - 5/1	\$23,788	\$23,600	\$0	\$23,600	\$22,800
Special Call 5/1	\$0	\$10,000	\$0	\$10,000	\$0

<b>Total Expenditures</b>	<b>\$102,575</b>	<b>\$107,388</b>	<b>\$0</b>	<b>\$107,388</b>	<b>\$115,600</b>
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(1) <b>Excess Revenues</b>	<b>\$87,192</b>	<b>\$110,371</b>	<b>\$5,572</b>	<b>\$115,944</b>	<b>\$88,124</b>
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Nov 1, 2020 \$ 22,013

Net Assessments \$87,581  
Discounts & Collections (6%) \$5,590  
Gross Assessments \$93,171

Total Units 193  
Assessments per Unit \$483

(1) Excess Revenues will be utilized to pay November 1 semi-annual interest payment.

**Indigo East**  
**Community Development District**  
Series 2016 Special Assessment Revenue Refunding Bonds

**AMORTIZATION SCHEDULE**

**(Term Bonds Due Combined)**

<b>Date</b>	<b>Balance</b>	<b>Principal</b>	<b>Interest</b>	<b>Annual</b>
11/1/19	\$ 1,100,000	\$ -	\$22,800.00	\$ 22,800
5/1/20	\$ 1,100,000	\$ 45,000	\$22,800.00	\$ -
11/1/20	\$ 1,055,000	\$ -	\$22,012.50	\$ 89,813
5/1/21	\$ 1,055,000	\$ 45,000	\$22,012.50	\$ -
11/1/21	\$ 1,010,000	\$ -	\$21,225.00	\$ 88,238
5/1/22	\$ 1,010,000	\$ 45,000	\$21,225.00	\$ -
11/1/22	\$ 965,000	\$ -	\$20,437.50	\$ 86,663
5/1/23	\$ 965,000	\$ 45,000	\$20,437.50	\$ -
11/1/23	\$ 920,000	\$ -	\$19,650.00	\$ 85,088
5/1/24	\$ 920,000	\$ 50,000	\$19,650.00	\$ -
11/1/24	\$ 870,000	\$ -	\$18,712.50	\$ 88,363
5/1/25	\$ 870,000	\$ 50,000	\$18,712.50	\$ -
11/1/25	\$ 820,000	\$ -	\$17,775.00	\$ 86,488
5/1/26	\$ 820,000	\$ 55,000	\$17,775.00	\$ -
11/1/26	\$ 765,000	\$ -	\$16,640.63	\$ 89,416
5/1/27	\$ 765,000	\$ 55,000	\$16,640.63	\$ -
11/1/27	\$ 710,000	\$ -	\$15,506.25	\$ 87,147
5/1/28	\$ 710,000	\$ 60,000	\$15,506.25	\$ -
11/1/28	\$ 650,000	\$ -	\$14,268.75	\$ 89,775
5/1/29	\$ 650,000	\$ 60,000	\$14,268.75	\$ -
11/1/29	\$ 590,000	\$ -	\$13,031.25	\$ 87,300
5/1/30	\$ 590,000	\$ 65,000	\$13,031.25	\$ -
11/1/30	\$ 525,000	\$ -	\$11,690.63	\$ 89,722
5/1/31	\$ 525,000	\$ 65,000	\$11,690.63	\$ -
11/1/31	\$ 460,000	\$ -	\$10,350.00	\$ 87,041
5/1/32	\$ 460,000	\$ 70,000	\$10,350.00	\$ -
11/1/32	\$ 390,000	\$ -	\$ 8,775.00	\$ 89,125
5/1/33	\$ 390,000	\$ 70,000	\$ 8,775.00	\$ -
11/1/33	\$ 320,000	\$ -	\$ 7,200.00	\$ 85,975
5/1/34	\$ 320,000	\$ 75,000	\$ 7,200.00	\$ -
11/1/34	\$ 245,000	\$ -	\$ 5,512.50	\$ 87,713
5/1/35	\$ 245,000	\$ 80,000	\$ 5,512.50	\$ -
11/1/35	\$ 165,000	\$ -	\$ 3,712.50	\$ 89,225
5/1/36	\$ 165,000	\$ 80,000	\$ 3,712.50	\$ -
11/1/36	\$ 85,000	\$ -	\$ 1,912.50	\$ 85,625
5/1/37	\$ 85,000	\$ 85,000	\$ 1,912.50	\$ 86,913
<b>Totals</b>		<b>\$ 1,100,000</b>	<b>\$ 502,425</b>	<b>\$ 1,602,425</b>

## SECTION B

## **RESOLUTION 2019-07**

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS AND CERTIFYING AN ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Indigo East Community Development District (“the District”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

**WHEREAS**, the District is located in Marion County, Florida (the “County”); and

**WHEREAS**, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted Improvement Plan and Chapter 190, Florida Statutes; and

**WHEREAS**, the Board of Supervisors of the District (“Board”) hereby determines to undertake various operations and maintenance activities described in the District’s budget for Fiscal Year 2019-2020 (“Operations and Maintenance Budget”), attached hereto as Exhibit “A” and incorporated by reference herein; and

**WHEREAS**, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the District’s budget for Fiscal Year 2019-2020; and

**WHEREAS**, the provision of such services, facilities, and operations is a benefit to lands within the District; and

**WHEREAS**, Chapter 190, Florida Statutes, provides that the District may impose special assessments on benefitted lands within the District; and

**WHEREAS**, The District has previously levied an assessment for debt service, which the District desires to collect on the tax roll for platted lots pursuant to the Uniform Method and which is also indicated on Exhibit “A”; and

**WHEREAS**, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“Uniform Method”); and

**WHEREAS**, the District has previously evidenced its intention to utilize this Uniform Method; and

**WHEREAS**, the District has approved an Agreement with the Tax Collector of the County to provide for the collection of the special assessments under the Uniform Method; and

**WHEREAS**, it is in the best interests of the District to proceed with the imposition of the special assessments; and

**WHEREAS**, it is in the best interests of the District to adopt the Assessment Roll of the Indigo East Community Development District (the "Assessment Roll") attached to this Resolution as Exhibit "B" and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll on platted property to the County Tax Collector pursuant to the Uniform Method; and

**WHEREAS**, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1. BENEFIT.** The provision of the services, facilities, and operations as described in Exhibit "A" confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the costs of the assessments. The allocation of the costs to the specially benefitted lands is shown in Exhibits "A" and "B."

**SECTION 2. ASSESSMENT IMPOSITION.** A special assessment for operation and maintenance as provided for in Chapter 190, Florida Statutes, is hereby imposed and levied on benefitted lands within the District in accordance with Exhibits "A" and "B." The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

**SECTION 3. COLLECTION.** The collection of the operation and maintenance special assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method. The District shall also collect its previously levied debt service assessment pursuant to the Uniform method, as indicated on Exhibits "A" and "B."

**SECTION 4. ASSESSMENT ROLL.** The District's Assessment Roll, attached to this Resolution as Exhibit "B," is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the Indigo East Community Development District.

**SECTION 5. ASSESSMENT ROLL AMENDMENT.** The District Manager shall keep appraised of all updates made to the County property roll by Property Appraiser after the date of this Resolution, and shall amend the District's Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any

amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

**SECTION 6. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

**SECTION 7. EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Indigo East Community Development District.

**PASSED AND ADOPTED** this 20<sup>th</sup> day of August, 2019.

ATTEST:

**INDIGO EAST COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/ Assistant Secretary

By: \_\_\_\_\_

Its: \_\_\_\_\_

## SECTION VI



**Earthscapes Unlimited, Inc.**

**Project Location:** Indigo East (South) Community Development District Retention Ponds and Landscapes

**Final bids due:** June 7, 2019

**Start date:** October 1, 2019

**Specifications:** See attached

Total area measurements for Bahia turf area, shrub bed area, and pinestraw counts

	<u>Cost per sq. yd</u>	<u>Cost per year</u>
Bahia Turf, Retention Ponds: 66,000 sq. yds	\$.45	\$29,696.75
Bed Area: 4,985	\$1.65	\$8,225.25
Irrigation Maintenance 13 Zones ACC (estimated)	<u>Cost per zone</u> \$150.00	<u>Cost per year</u> \$1,950.00

	<u>Quantity</u>	<u>Cost per plant</u>	<u>Total</u>
Annual Installation (4x's/yr)	2,500	\$1.60	\$16,000.00

Total monthly cost:	\$4,656.00
Total yearly cost:	\$55,872.00

**Notes**

Total yearly cost should be divisible by 12 months.  
Please call if there are any questions 352-427-1287

**Facility Resources, INC.**

**Project Location:** Indigo East (South) Community Development District Retention Ponds and Landscapes

**Final bids due:** June 7, 2019

**Start date:** October 1, 2019

**Specifications:** See attached

Total area measurements for Bahia turf area, shrub bed area, and pinestraw counts

	<u>Cost per sq. yd</u>	<u>Cost per year</u>
Bahia Turf, Retention Ponds: 66,000 sq. yds	\$0.57	\$37,620.00
Bed Area: 4,985	\$1.93	\$9621.05
Irrigation Maintenance 13 Zones ACC (estimated)	<u>Cost per zone</u> \$150.00	<u>Cost per year</u> \$1950.00

	<u>Quantity</u>	<u>Cost per plant</u>	<u>Total</u>
Annual Installation (4x's/yr)	2,500	\$1.39	\$13,900.00

Total monthly cost: \$5257.59

Total yearly cost: \$63,091.05

**Notes**

Total yearly cost should be divisible by 12 months.  
Please call if there are any questions 352-427-1287

**Project Location:** Indigo East (South) Community Development District Retention Ponds and Landscapes

**Final bids due:** June 7, 2019

**Start date:** October 1, 2019

**Specifications:** See attached

Total area measurements for Bahia turf area, shrub bed area, and pinestraw counts

	<u>Cost per sq. yd</u>	<u>Cost per year</u>
Bahia Turf, Retention Ponds:		
66,000 sq. yds	\$0.80	\$52,800.00
Bed Area: 4,985	\$2.25	\$11,216.25
Irrigation Maintenance		
13 Zones ACC (estimated)	\$95.00	\$1,235.00

	<u>Quantity</u>	<u>Cost per plant</u>	<u>Total</u>
Annual Installation (4x's/yr)	2,500	\$1.85	\$18,500.00

Total monthly cost:

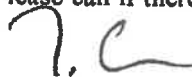
\$6,979.27

Total yearly cost:

\$83,751.24

**Notes**

Total yearly cost should be divisible by 12 months.  
Please call if there are any questions 352-427-1287

 6/7/2019

TRI COUNTY LANDSCAPES  
ATTN: TODD COON  
16611 SE 58<sup>TH</sup> AVE.  
SUMMERFIELD, FL 34491  
352-245-3915 OFFICE  
352-245-3780 FAX  
352-391-3589 CELL

## SECTION VIII

## SECTION B

# SECTION 1

# Indigo East

## Community Development District

### Summary of Invoices

May 14, 2019 to August 13, 2019

Fund	Date	Check No.'s		Amount
General Fund	5/17/19	1374	\$	41.19
	5/24/19	1375-1376	\$	12,625.66
	5/31/19	1377	\$	178.80
	6/7/19	1378	\$	1,501.69
	6/12/19	1379	\$	989.48
	6/14/19	1380-1382	\$	5,795.71
	6/26/19	1383	\$	900.00
	7/3/19	1384	\$	1,501.69
	7/7/19	1385	\$	938.48
	7/11/19	1386	\$	4,037.46
	7/25/19	1387	\$	5,607.73
	7/26/19	1388-1389	\$	2,101.69
	8/1/19	1390-1391	\$	2,102.72
	8/12/19	1392	\$	896.92
			\$	39,219.22
Payroll	<u>May 2019</u>			
	Donald Barnes	50186	\$	184.70
	Harold Brouillard	50187	\$	184.70
	John Gysen	50188	\$	200.00
	Terrance Solan	50189	\$	184.70
			\$	754.10
			\$	39,973.32

AP300R  
\*\*\* CHECK DATES 05/14/2019 - 08/13/2019 \*\*\*  
YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER  
INDIGO EAST - GENERAL FUND  
BANK A INDIGO EAST CDD  
RUN 8/13/19  
PAGE 1

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
5/17/19	00003	4/30/19	6-537-30	201904	310-51300-42000 DELIVERY 04/22/19	*	41.19	
5/24/19	00040	3/06/19	13147REV	201903	320-53800-47300 3110-BALES OF PINESTRAW	*	12,533.30	41.19 001374
5/24/19	00004	5/10/16	A952526	201905	310-51300-48000 NOT.OF MEETING 05/21/19	*	92.36	12,533.30 001375
5/31/19	00003	5/21/19	6-558-27	201905	310-51300-42000 DELIVERY 05/15/19	*	178.80	92.36 001376
6/07/19	00055	5/28/19	4288	201905	320-53800-47000 POND MOWING-MAY19	*	1,501.69	178.80 001377
6/12/19	00019	6/01/19	191	201906	310-51300-34000 MANAGEMENT FEES-JUN19	*	603.67	1,501.69 001378
		6/01/19	191	201906	310-51300-34100 INFORMATION TECH-JUN19	*	83.33	
		6/01/19	191	201906	310-51300-31300 DISSEMINATION FEE-JUN19	*	208.33	
		6/01/19	191	201906	310-51300-51000 OFFICE SUPPLIES	*	27.80	
		6/01/19	191	201906	310-51300-42000 POSTAGE	*	5.00	
		6/01/19	191	201906	310-51300-42500 COPIES	*	61.35	
6/14/19	00002	5/23/19	05232019	201905	310-51300-31500 PREP/ATTEND CDD MEETING	*	1,500.00	989.48 001379
6/14/19	00047	6/07/19	50619	201905	320-53800-47300 RIGHT OF WAY MAINT-MAY19	*	4,037.46	1,500.00 001380
6/14/19	00063	4/14/19	4585	201904	320-53800-49000 3 HIP DBL SIDE/BRCKET/CRS	*	258.25	4,037.46 001381
					PMS SIGNS			258.25 001382

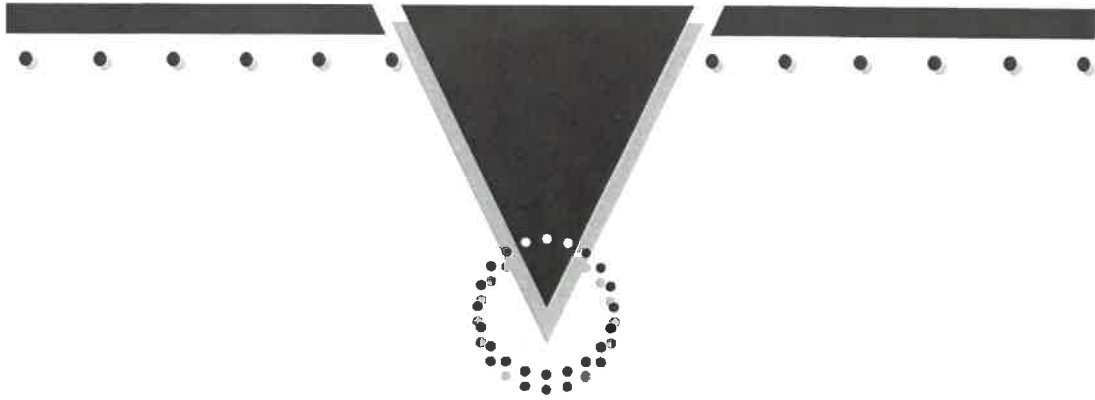
INDE INDIGO EAST TVISCARRA

CHECK DATE	VEND#	.....INVOICE.....	DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
6/26/19	00052	6/14/19 1695942	201905	310-51300-31100						DEWBERRY ENGINEERS INC.	*	900.00	
7/03/19	00055	6/21/19 4335	201906	320-53800-47000						POND MOWING-JUN19	*	1,501.69	900.00 001383
7/07/19	00019	7/01/19 192	201907	310-51300-34000						SHARP SITE SERVICES, LLC	*	603.67	1,501.69 001384
7/01/19	192	7/01/19 192	201907	310-51300-34100						MANAGEMENT FEES JUL19	*	83.33	
7/01/19	192	7/01/19 192	201907	310-51300-34100						INFORMATION TECH JUL19	*	208.33	
7/01/19	192	7/01/19 192	201907	310-51300-31300						DISSEMINATION FEE JUL19	*	.75	
7/01/19	192	7/01/19 192	201907	310-51300-51000						OFFICE SUPPLIES JUL19	*	10.60	
7/01/19	192	7/01/19 192	201907	310-51300-42000						POSTAGE JUL19	*	31.80	
7/01/19	192	7/01/19 192	201907	310-51300-42500						COPIES JUL19	*		
7/11/19	00047	7/10/19 51036	201906	320-53800-47300						GOVERNMENTAL MANAGEMENT SERVICES	*	4,037.46	938.48 001385
7/25/19	00035	7/25/19 07252019	201907	300-20700-10000						RIGHT OF WAY MAINT-JUN19	*	5,607.73	4,037.46 001386
7/26/19	00026	7/16/19 18523	201907	310-51300-31400						FY19 DEBT SERVICE SER2016	*	600.00	5,607.73 001387
7/26/19	00055	7/22/19 4381	201907	320-53800-47000						INDIGO EAST CDD C/O USBANK	*	1,501.69	600.00 001388
8/01/19	00004	7/19/19 A955803	201907	310-51300-48000						GRAU AND ASSOCIATES	*	127.72	1,501.69 001389
8/01/19	00064	4/25/19 1260	201904	310-51300-34200						SHARP SITE SERVICES, LLC	*	1,975.00	127.72 001390
										OCALA STAR-BANNER	*		
										REQ.PROPOSAL FOR ANN.AUDIT	*		
										NEWAGETUTORS LLC DBA VGLOBALTECH	*		1,975.00 001391
										ADA COMP.CHK/UPDT/REBUILD	*		

CHECK DATE		VEND#		INVOICE		EXPENSED TO...		YRMO DPT ACCT# SUB		SUBCLASS		VENDOR NAME		STATUS		AMOUNT		....CHECK..... AMOUNT #	
8/12/19	00019			8/01/19	193	MANAGEMENT FEES-AUG19		201908	310-51300-34000					*		603.67			
				8/01/19	193	INFORMATION TECH-AUG19		201908	310-51300-34100					*		83.33			
				8/01/19	193	DISSEMINATION FEE-AUG19		201908	310-51300-31300					*		208.33			
				8/01/19	193	OFFICE SUPPLIES		201908	310-51300-51000					*		.09			
				8/01/19	193	POSTAGE		201908	310-51300-42000					*		1.50			
GOVERNMENTAL MANAGEMENT SERVICES																896.92	001392		
TOTAL FOR BANK A																39,219.22			
TOTAL FOR REGISTER																39,219.22			

INDE INDIGO EAST TVISCARRA

## SECTION 2



# Indigo East

## Community Development District

Unaudited Financial Reporting  
July 31, 2019



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# Indigo East

## Community Development District

### Combined Balance Sheet

For the Period Ended July 31, 2019

	<u>Governmental Fund Types</u>			Totals (Memorandum Only) 2019
	<u>General Fund</u>	<u>Debt Service</u>	<u>Capital Reserves</u>	
<b><u>Assets:</u></b>				
Cash	\$124,623	---	---	\$124,623
Due From General Fund	---	\$7	---	\$7
Accrued Interest Receivable	---	\$190	\$99	\$289
<b><u>Investments - Bonds</u></b>				
Series 2016				
Reserve	---	\$32,905	---	\$32,905
Revenue	---	\$90,912	---	\$90,912
Prepayments	---	\$19,262	---	\$19,262
<b><u>Investments - Operating</u></b>				
State Board Administration	---	---	\$495,912	\$495,912
<b>Total Assets</b>	<b>\$124,623</b>	<b>\$143,276</b>	<b>\$496,011</b>	<b>\$763,910</b>
<b><u>Liabilities:</u></b>				
Accounts Payable	\$2,103	---	---	\$2,103
Due to Debt Service	\$7	---	---	\$7
<b><u>Fund Balances:</u></b>				
Restricted for Debt Service	---	\$143,276	---	\$143,276
Assigned	---	---	\$496,011	\$496,011
Unassigned	\$122,514	---	---	\$122,514
<b>Total Liabilities and Fund Equity</b>	<b>\$124,623</b>	<b>\$143,276</b>	<b>\$496,011</b>	<b>\$763,910</b>

**Indigo East**  
**COMMUNITY DEVELOPMENT DISTRICT**

**General Fund**  
**Statement of Revenues & Expenditures**  
**For the Period Ended July 31, 2019**

	Adopted Budget	Prorated Budget Thru 7/31/19	Actual Thru 7/31/19	Variance
<b><u>Revenues:</u></b>				
Maintenance Assessments	\$195,929	\$195,929	\$183,234	(\$12,695)
Interest	\$200	\$167	\$55	(\$112)
<b>Total Revenues</b>	<b>\$196,129</b>	<b>\$196,096</b>	<b>\$183,289</b>	<b>(\$12,807)</b>
<b><u>Expenditures:</u></b>				
<b><u>Administrative</u></b>				
Supervisor Fees	\$4,000	\$3,000	\$2,400	\$600
FICA Expense	\$306	\$255	\$138	\$117
Engineering	\$1,200	\$1,000	\$900	\$100
Trustee Fees	\$2,050	\$2,050	\$2,020	\$30
Dissemination	\$2,700	\$2,250	\$2,283	(\$33)
Arbitrage	\$600	\$600	\$600	\$0
Assessment Roll	\$5,000	\$5,000	\$5,000	\$0
Attorney	\$6,000	\$4,500	\$4,500	\$0
Annual Audit	\$3,600	\$3,600	\$3,700	(\$100)
Management Fees	\$7,244	\$6,037	\$6,037	(\$0)
Information Technology	\$1,000	\$833	\$2,808	(\$1,975)
Telephone	\$100	\$83	\$0	\$83
Postage	\$1,500	\$1,250	\$847	\$403
Printing & Binding	\$800	\$667	\$239	\$428
Insurance	\$6,650	\$6,650	\$6,400	\$250
Legal Advertising	\$1,000	\$833	\$220	\$613
Other Current Charges	\$700	\$583	\$447	\$136
Office Supplies	\$200	\$167	\$87	\$80
Property Taxes	\$35	\$35	\$0	\$35
Dues, Licenses, & Subscriptions	\$175	\$175	\$175	\$0
<b>Total Administrative</b>	<b>\$44,860</b>	<b>\$39,568</b>	<b>\$38,801</b>	<b>\$767</b>
<b><u>Maintenance</u></b>				
Water & Sewer	\$0	\$0	\$1,331	(\$1,331)
Electric Expense	\$25,432	\$21,193	\$17,029	\$4,164
Irrigation Repairs	\$3,000	\$2,500	\$0	\$2,500
Retention Ponds	\$18,020	\$15,017	\$15,017	\$0
ROW Maintenance	\$88,975	\$74,146	\$52,941	\$21,205
Plant Replacement	\$5,000	\$5,000	\$0	\$5,000
Tree Trimming	\$2,500	\$2,083	\$0	\$2,083
Pressure Washing	\$6,000	\$5,000	\$0	\$5,000
Well Maintenance / Repairs	\$10,000	\$8,333	\$0	\$8,333
Contingency	\$5,000	\$4,167	\$772	\$3,395
<b>Total Maintenance</b>	<b>\$163,927</b>	<b>\$137,439</b>	<b>\$87,090</b>	<b>\$50,350</b>
<b>Total Expenditures</b>	<b>\$208,787</b>	<b>\$177,008</b>	<b>\$125,891</b>	<b>\$51,117</b>
<b>Excess Revenues (Expenditures)</b>	<b>(\$12,658)</b>		<b>\$57,398</b>	
<b>Fund Balance - Beginning</b>	<b>\$12,658</b>		<b>\$65,115</b>	
<b>Fund Balance - Ending</b>	<b>(\$0)</b>		<b>\$122,514</b>	

**Indigo East**  
**Community Development District**  
**Debt Service Fund - Series 2016**  
For the Period Ended July 31, 2019

	Adopted Budget	Prorated Thru 7/31/19	Actual Thru 7/31/19	Variance
<b><u>Revenues:</u></b>				
Assessments - Tax Roll	\$90,303	\$90,303	\$90,433	\$130
Assessments - Prepayments	\$0	\$0	\$27,682	\$27,682
Interest	\$200	\$167	\$364	\$197
<b>Total Revenues</b>	<b>\$90,503</b>	<b>\$90,470</b>	<b>\$118,479</b>	<b>\$28,009</b>
<b><u>Expenditures:</u></b>				
<b>Series 2016</b>				
Special Call - 11/1	\$10,000	\$10,000	\$10,000	\$0
Interest - 11/1	\$23,788	\$23,788	\$23,788	\$0
Principal - 5/1	\$45,000	\$45,000	\$40,000	\$5,000
Interest - 5/1	\$23,788	\$23,788	\$23,600	\$188
Special Call - 5/1	\$0	\$0	\$10,000	(\$10,000)
<b>Total Expenditures</b>	<b>\$102,575</b>	<b>\$102,575</b>	<b>\$107,388</b>	<b>(\$4,813)</b>
<b>Excess Revenues (Expenditures)</b>	<b>(\$12,072)</b>		<b>\$11,091</b>	
<b>Fund Balance - Beginning</b>	<b>\$99,264</b>		<b>\$132,185</b>	
<b>Fund Balance - Ending</b>	<b>\$87,192</b>		<b>\$143,276</b>	

**Indigo East**  
**Community Development District**  
**Capital Reserves Fund**  
For the Period Ended July 31, 2019

	Adopted Budget	Prorated Thru 7/31/19	Actual Thru 7/31/19	Variance
<b><u>Revenues:</u></b>				
Interest	\$8,000	\$6,667	\$10,458	\$3,792
<b>Total Revenues</b>	<b>\$8,000</b>	<b>\$6,667</b>	<b>\$10,458</b>	<b>\$3,792</b>
<b><u>Expenditures:</u></b>				
Capital Outlay	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$8,000</b>		<b>\$10,458</b>	
<b>Fund Balance - Beginning</b>	<b>\$485,187</b>		<b>\$485,552</b>	
<b>Fund Balance - Ending</b>	<b>\$493,187</b>		<b>\$496,011</b>	

**Indigo East**  
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND  
Month to Month Detail

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
<b>Revenues:</b>													
Maintenance Assessments	\$2,363	\$27,362	\$53,746	\$88,787	\$2,828	\$3,982	\$2,560	\$1,004	\$598	\$5	\$0	\$0	\$183,234
Interest	\$8	\$3	\$4	\$7	\$6	\$7	\$6	\$6	\$5	\$5	\$0	\$0	\$55
<b>Total Revenues</b>	<b>\$2,371</b>	<b>\$27,365</b>	<b>\$53,750</b>	<b>\$88,794</b>	<b>\$2,834</b>	<b>\$3,989</b>	<b>\$2,565</b>	<b>\$1,009</b>	<b>\$603</b>	<b>\$10</b>	<b>\$0</b>	<b>\$0</b>	<b>\$183,289</b>
<b>Expenditures:</b>													
<b>Administrative</b>													
Supervisor Fee	\$0	\$800	\$0	\$0	\$800	\$0	\$0	\$800	\$0	\$0	\$0	\$0	\$2,400
FICA Expense	\$0	\$46	\$0	\$0	\$46	\$0	\$0	\$46	\$0	\$0	\$0	\$0	\$138
Engineering	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$900	\$0	\$0	\$0	\$0	\$900
Trustee Fees	\$0	\$0	\$2,020	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,020
Dissemination	\$308	\$208	\$208	\$208	\$208	\$308	\$208	\$208	\$208	\$208	\$0	\$0	\$2,283
Arbitrage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$600	\$0	\$0	\$600
Assessment Roll	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Attorney	\$0	\$1,500	\$0	\$0	\$1,500	\$0	\$0	\$1,500	\$0	\$0	\$0	\$0	\$4,500
Annual Audit	\$0	\$0	\$0	\$0	\$3,700	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,700
Management Fees	\$604	\$604	\$604	\$604	\$604	\$604	\$604	\$604	\$604	\$604	\$0	\$0	\$6,037
Information Technology	\$83	\$83	\$83	\$83	\$83	\$83	\$2,058	\$83	\$83	\$83	\$0	\$0	\$2,808
Telephone	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Postage	\$10	\$170	\$2	\$16	\$250	\$94	\$93	\$198	\$5	\$11	\$0	\$0	\$847
Printing & Binding	\$16	\$4	\$58	\$5	\$6	\$50	\$1	\$7	\$61	\$32	\$0	\$0	\$239
Insurance	\$6,400	\$0	\$0	\$0	\$0	\$0	\$0	\$92	\$0	\$0	\$0	\$0	\$6,400
Legal Advertising	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$128	\$0	\$0	\$220
Other Current Charges	\$43	\$40	\$40	\$42	\$43	\$41	\$71	\$42	\$42	\$44	\$0	\$0	\$447
Office Supplies	\$1	\$0	\$28	\$1	\$0	\$28	\$0	\$1	\$28	\$1	\$0	\$0	\$87
Property Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dues, Licenses, & Subscriptions	\$0	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
<b>Total Administrative</b>	<b>\$12,465</b>	<b>\$3,630</b>	<b>\$3,043</b>	<b>\$959</b>	<b>\$7,240</b>	<b>\$1,208</b>	<b>\$3,035</b>	<b>\$4,481</b>	<b>\$1,031</b>	<b>\$1,710</b>	<b>\$0</b>	<b>\$0</b>	<b>\$38,801</b>
<b>Maintenance:</b>													
Water & Sewer	\$170	\$182	\$171	\$170	\$102	\$114	\$0	\$128	\$143	\$150	\$0	\$0	\$1,331
Electric Expense	\$1,887	\$0	\$1,853	\$1,960	\$3,858	\$1,790	\$1,976	\$0	\$1,853	\$1,853	\$0	\$0	\$17,029
Irrigation Repairs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retention Ponds	\$1,502	\$1,502	\$1,502	\$1,502	\$1,502	\$1,502	\$1,502	\$1,502	\$1,502	\$1,502	\$0	\$0	\$15,017
ROW Maintenance	\$4,037	\$4,037	\$4,037	\$4,037	\$4,037	\$20,641	\$4,037	\$4,037	\$4,037	\$0	\$0	\$0	\$52,941
Plant Replacement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tree Trimming	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pressure Washing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Contingency	\$0	\$0	\$464	\$0	\$308	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$772
<b>Total Maintenance</b>	<b>\$7,595</b>	<b>\$5,721</b>	<b>\$8,027</b>	<b>\$7,669</b>	<b>\$9,808</b>	<b>\$24,047</b>	<b>\$7,515</b>	<b>\$5,667</b>	<b>\$7,535</b>	<b>\$3,504</b>	<b>\$0</b>	<b>\$0</b>	<b>\$87,090</b>
<b>Total Expenditures</b>	<b>\$20,060</b>	<b>\$9,351</b>	<b>\$11,070</b>	<b>\$8,628</b>	<b>\$17,048</b>	<b>\$25,255</b>	<b>\$10,550</b>	<b>\$10,148</b>	<b>\$8,567</b>	<b>\$5,214</b>	<b>\$0</b>	<b>\$0</b>	<b>\$125,891</b>
<b>Excess Revenues (Expenditures)</b>	<b>(\$17,689)</b>	<b>\$18,013</b>	<b>\$42,680</b>	<b>\$80,166</b>	<b>(\$14,213)</b>	<b>(\$21,266)</b>	<b>(\$7,985)</b>	<b>(\$9,139)</b>	<b>(\$7,964)</b>	<b>(\$5,204)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$57,398</b>

**Indigo East**  
**Community Development District**  
**LONG TERM DEBT REPORT**

<b>SERIES 2016, SPECIAL ASSESSMENT BONDS</b>		
INTEREST RATE:	3.561%, 4.125% 4.500%	
MATURITY DATE:	5/1/2037	
RESERVE FUND DEFINITION	Flat Rate	
RESERVE FUND REQUIREMENT	\$32,905	
RESERVE FUND BALANCE	\$32,905	
BONDS OUTSTANDING - 11/17/16		\$1,745,000
LESS: PRINCIPAL PAYMENT 5/1/17		(\$25,000)
LESS: PRINCIPAL PAYMENT 5/1/17 Prepayment		(\$145,000)
LESS: PRINCIPAL PAYMENT 11/1/17 Prepayment		(\$190,000)
LESS: PRINCIPAL PAYMENT 5/1/18		(\$55,000)
LESS: PRINCIPAL PAYMENT 5/1/18 Prepayment		(\$170,000)
LESS: PRINCIPAL PAYMENT 5/1/19		(\$40,000)
LESS: PRINCIPAL PAYMENT 5/1/19 Prepayment		(\$10,000)
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$1,110,000</b>



## SECTION 3

## **NOTICE OF MEETING DATES INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the *Indigo East Community Development District* will hold their regularly scheduled public meetings for the **Fiscal Year 2020** at **9:00 AM**, *or as shortly thereafter as reasonably possible, at the Circle Square Commons, Cultural Center, 8395 SW 80<sup>th</sup> Street, Ocala, FL 34476* as follows:

**November 19, 2019**

**February 18, 2020**

**May 19, 2020**

**August 18, 2020**

The meetings are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. A copy of the agenda for a particular meeting may be obtained from the District Manager, at 135 W. Central Blvd., Suite 320, Orlando, FL 32801.

The meetings may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when one or more Supervisors will participate by telephone.

Any person requiring special accommodations at these meetings because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service 1-800-955-8770, for aid in contacting the District Office.

Each person who decides to appeal any action taken at these meetings is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

George S. Flint  
Governmental Management Services – Central Florida, LLC  
District Manager

## SECTION 4

**INDIGO EAST  
COMMUNITY DEVELOPMENT DISTRICT  
\$1,745,000  
SPECIAL ASSESSMENT REVENUE REFUNDING BONDS  
SERIES 2016  
ARBITRAGE REBATE REQUIREMENT  
OCTOBER 31, 2018**



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280  
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(561) 994-9299 • (800) 299-4728  
Fax (561) 994-5823  
[www.graucpa.com](http://www.graucpa.com)

July 10, 2019

Indigo East Community Development District  
Marion County, Florida

Re: \$1,745,000 Indigo East Community Development District  
(Marion County, Florida)  
Special Assessment Revenue Refunding Bonds, Series 2016 (the "Bonds")

Indigo East Community Development District has requested that we prepare certain computations related to the above-described Bonds for the year ended October 31, 2018 ("Computation Period"). The engagement consisted of the preparation of computations to be used to assist in the determination of the amount, if any, of the Rebate Requirement for the Bonds for the Computation Period as described in Section 148(f) of the Internal Revenue Code of 1986, as amended ("Code"). You have the ultimate responsibility for your compliance with arbitrage rebate laws; therefore, you should review the calculations carefully.

In order to prepare these computations, we were provided with the following information: various trust statements and the Official Statement for the Bonds. We did not verify or otherwise audit the accuracy of information provided to us by you or the Trustee, and accordingly, we express no opinion on such information. The attached schedules are based upon the aforementioned information provided to us. A brief description of the attached schedules is attached.

The results of our computations based on the information provided to us indicate a negative Rebate Requirement of (\$2,888) for October 31, 2018. Consequently, our results indicate no amount must be on deposit in the Rebate Fund.

The Rebate Requirement has been determined as described in the Code and the Arbitrage Rebate Regulations. We have no obligation to update this report because of events occurring, or information coming to our attention, subsequent to the date of this report. It is understood that these calculations are solely for the information of, and assistance to, the addressee for the purpose of complying with the Code and the Arbitrage Rebate Regulations. Our report is not to be used for any other purpose.

*Grau & Associates*

Grau & Associates

## DESCRIPTION OF ATTACHED SCHEDULES

Summary of Rebate Calculations - Provides a summary of the rebate calculations.

Purpose Expenditures Future Value Report - Verifies the rebate calculation. The report future values the purpose expenditures by the arbitrage yield limit to the computation date (October 31, 2018).

Arbitrage Yield Limit (AYL) Verification Report - Verifies the calculation of the arbitrage yield limit and the arbitrage gross proceeds. Discounts the debt service schedule by the arbitrage yield limit.

True Interest Cost (TIC) Verification Report - Verifies the calculation of the true interest cost and the gross proceeds. Discounts the debt service schedule by the true interest cost.

Unspent Proceeds Report - Verifies the amount of unspent proceeds. Lists purpose expenditures in chronological order.

Internal Rate of Return (IRR) Report Via Purpose Expenditures - Verifies the internal rate of return for the investment portfolio. This report presents values the purpose expenditures by the internal rate of return to the delivery date.

Indigo East CDD  
Series 2016 Special Assessment Revenue Refunding  
Summary of Rebate Calculations  
\$ 1,745,000.00

Dated: 11/08/2016  
Delivered: 11/08/2016

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<i>Anniversary Date</i> .....	05/01/2017
<i>Future-Value Date</i> .....	10/31/2018
<i>Arbitrage Yield Limit</i> .....	4.2559827
<i>Total of Purpose Expenditures</i> .....	\$1,709,737.00
<i>Internal Rate of Return</i> .....	0.1904250
<i>90% of rebate liability</i> .....	-\$2,598.95
<i>Full rebate liability</i> .....	-\$2,887.73

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**Indigo East CDD**  
**Series 2016 Special Assessment Revenue Refunding**  
**Purpose Expenditures Future Value Report**  
**\$ 1,745,000.00**

*Dated:* 11/08/2016  
*Delivered:* 11/08/2016  
*Future Valued To:* 10/31/2018

<i>Transaction Date</i>	<i>Group ID</i>	<i>Fund ID</i>	<i>Description</i>	<i>Future Value Periods</i>	<i>Calculation Amt (Int. Earnings)</i>	<i>Pool %</i>	<i>FV Factor</i>	<i>FV Amount</i>
11/8/2016	-1	COI	Beg. Arbitrage Gross Proceeds	3.9611111	-1,742,511.15	100.0000000	1.0869849	-1,894,083.39
11/8/2016	2017		Underwriter's Discount	3.9611111	34,900.00	100.0000000	1.0869849	37,935.77
11/8/2016	2017		Transferred Funds	3.9611111	-251,652.00	100.0000000	1.0869849	-273,541.94
11/8/2016	2017		Payment to escrow	3.9611111	1,868,480.00	100.0000000	1.0869849	2,031,009.64
11/17/2016	2017	COI		3.9111111	48,072.00	100.0000000	1.0858411	52,198.56
11/30/2016	2017	COI		3.8388889	3,250.00	100.0000000	1.0841911	3,523.62
12/2/2016	2017	Reserve		3.8277778	1.00	100.0000000	1.0839375	1.08
12/6/2016	2017	COI		3.8055556	2,925.00	100.0000000	1.0834304	3,169.03
1/4/2017	2017	Reserve		3.6500000	3.00	100.0000000	1.0798874	3.24
2/2/2017	2017	Reserve		3.4944444	4.00	100.0000000	1.0763561	4.31
3/2/2017	2017	Reserve		3.3277778	4.00	100.0000000	1.0725853	4.29
4/4/2017	2017	Reserve		3.1500000	4.00	100.0000000	1.0685777	4.27
5/2/2017	2017	Reserve		2.9944444	5.00	100.0000000	1.0650833	5.33
5/18/2017	2017	COI		2.9055556	3,634.00	100.0000000	1.0630916	3,863.27
6/2/2017	2017	Reserve		2.8277778	6.00	100.0000000	1.0613520	6.37
7/5/2017	2017	Reserve		2.6444444	5.00	100.0000000	1.0572626	5.29
8/2/2017	2017	Reserve		2.4944444	6.00	100.0000000	1.0539286	6.32
9/5/2017	2017	Reserve		2.3111111	6.00	100.0000000	1.0498678	6.30
10/3/2017	2017	Reserve		2.1555556	5.00	100.0000000	1.0464346	5.23
11/2/2017	2018	Reserve		1.9944444	6.00	100.0000000	1.0428907	6.26
12/4/2017	2018	Reserve		1.8166667	5.00	100.0000000	1.0389940	5.19
1/3/2018	2018	Reserve		1.6555556	6.00	100.0000000	1.0354752	6.21
2/2/2018	2018	Reserve		1.4944444	6.00	100.0000000	1.0319684	6.19
3/2/2018	2018	Reserve		1.3277778	5.00	100.0000000	1.0283531	5.14
4/3/2018	2018	Reserve		1.1555556	6.00	100.0000000	1.0246306	6.15
5/2/2018	2018	Reserve		0.9944444	7.00	100.0000000	1.0211604	7.15
6/4/2018	2018	Reserve		0.8166667	7.00	100.0000000	1.0173450	7.12
7/3/2018	2018	Reserve		0.6555556	7.00	100.0000000	1.0138995	7.10
8/2/2018	2018	Reserve		0.4944444	8.00	100.0000000	1.0104657	8.08
9/5/2018	2018	Reserve		0.3111111	8.00	100.0000000	1.0065725	8.05
10/2/2018	2018	Reserve		0.1611111	8.00	100.0000000	1.0033982	8.03
10/31/2018	-1		Unspent Proceeds as of 10/31/2018	0.0000000	32,905.00	100.0000000	1.0000000	32,905.00
					<b>130.85</b>			<b>-2,887.73</b>

<i>Arbitrage Yield Limit (AYL) .....</i>	<b>4.2559827</b>
<i>Internal Rate of Return (IRR) .....</i>	<b>0.1904250</b>
<i>Future Valued To.....</i>	<b>10/31/2018</b>

**Indigo East CDD**  
**Series 2016 Special Assessment Revenue Refunding**  
**A.Y.L. Verification Report**  
1,745,000.00

*Dated:* 11/08/2016  
*Delivered:* 11/08/2016  
*FMS Bonds*  
*MSRB 30/360 SEMI 4/3*

<i>Period</i>	<i>Coupon Date</i>	<i>Principal Payment</i>	<i>Coupon Rate</i>	<i>Interest Payment</i>	<i>Cred. Enh./ Sinking Fund Adj</i>	<i>Periodic Debt Service</i>	<i>Present Value Factor</i>	<i>Discounted Debt Service</i>
1	05/01/2017	25,000.00	3.000	33,966.25	-	58,966.25	0.9799656	57,784.90
2	11/01/2017			34,965.62	-	34,965.62	0.9595466	33,551.14
3	05/01/2018	60,000.00	3.000	34,965.62	-	94,965.62	0.9395529	89,225.23
4	11/01/2018			34,065.62	-	34,065.62	0.9199759	31,339.55
5	05/01/2019	60,000.00	3.000	34,065.62	-	94,065.62	0.9008068	84,734.95
6	11/01/2019			33,165.62	-	33,165.62	0.8820372	29,253.31
7	05/01/2020	65,000.00	3.500	33,165.62	-	98,165.62	0.8636586	84,781.58
8	11/01/2020			32,028.12	-	32,028.12	0.8456630	27,084.99
9	05/01/2021	65,000.00	3.500	32,028.12	-	97,028.12	0.8280423	80,343.39
10	11/01/2021			30,890.62	-	30,890.62	0.8107888	25,045.77
11	05/01/2022	65,000.00	3.500	30,890.62	-	95,890.62	0.7938948	76,127.06
12	11/01/2022			29,753.12	-	29,753.12	0.7773528	23,128.67
13	05/01/2023	70,000.00	3.500	29,753.12	-	99,753.12	0.7611554	75,927.63
14	11/01/2023			28,528.12	-	28,528.12	0.7452956	21,261.88
15	05/01/2024	70,000.00	3.750	28,528.12	-	98,528.12	0.7297663	71,902.50
16	11/01/2024			27,215.62	-	27,215.62	0.7145605	19,447.21
17	05/01/2025	75,000.00	3.750	27,215.62	-	102,215.62	0.6996715	71,517.36
18	11/01/2025			25,809.37	-	25,809.37	0.6850928	17,681.81
19	05/01/2026	80,000.00	4.125	25,809.37	-	105,809.37	0.6708179	70,978.82
20	11/01/2026			24,159.37	-	24,159.37	0.6568404	15,868.85
21	05/01/2027	80,000.00	4.125	24,159.37	-	104,159.37	0.6431541	66,990.52
22	11/01/2027			22,509.37	-	22,509.37	0.6297530	14,175.34
23	05/01/2028	85,000.00	4.125	22,509.37	-	107,509.37	0.6166311	66,293.63
24	11/01/2028			20,756.25	-	20,756.25	0.6037827	12,532.26
25	05/01/2029	85,000.00	4.125	20,756.25	-	105,756.25	0.5912020	62,523.30
26	11/01/2029			19,003.13	-	19,003.13	0.5788834	11,000.60
27	05/01/2030	90,000.00	4.125	19,003.13	-	109,003.13	0.5668215	61,785.31
28	11/01/2030			17,146.88	-	17,146.88	0.5550109	9,516.71
29	05/01/2031	95,000.00	4.125	17,146.88	-	112,146.88	0.5434464	60,945.82
30	11/01/2031			15,187.50	-	15,187.50	0.5321229	8,081.62
31	05/01/2032	100,000.00	4.500	15,187.50	-	115,187.50	0.5210353	60,016.75
32	11/01/2032			12,937.50	-	12,937.50	0.5101787	6,600.44
33	05/01/2033	105,000.00	4.500	12,937.50	-	117,937.50	0.4995484	58,915.49
34	11/01/2033			10,575.00	-	10,575.00	0.4891395	5,172.65
35	05/01/2034	110,000.00	4.500	10,575.00	-	120,575.00	0.4789476	57,749.10
36	11/01/2034			8,100.00	-	8,100.00	0.4689680	3,798.64
37	05/01/2035	115,000.00	4.500	8,100.00	-	123,100.00	0.4591963	56,527.07
38	11/01/2035			5,512.50	-	5,512.50	0.4496283	2,478.58
39	05/01/2036	120,000.00	4.500	5,512.50	-	125,512.50	0.4402596	55,258.08
40	11/01/2036			2,812.50	-	2,812.50	0.4310861	1,212.43
41	05/01/2037	125,000.00	4.500	2,812.50	-	127,812.50	0.4221038	53,950.14

INDIGO EAS-2016-A | FY: 1 | Mun-EaseElevateMainDb | 16.95f EDB | 07/10/2019 | 11:29 | Rpt01h

Indigo East CDD  
Series 2016 Special Assessment Revenue Refunding  
A.Y.L. Verification Report  
1,745,000.00

Dated: 11/08/2016  
Delivered: 11/08/2016  
FMS Bonds  
MSRB 30/360 SEMT 4/3

<i>Coupon Period</i>	<i>Coupon Date</i>	<i>Principal Payment</i>	<i>Coupon Rate</i>	<i>Interest Payment</i>	<i>Cred. Enh./ Sinking Fund Adj.</i>	<i>Periodic Debt Service</i>	<i>Present Value Factor</i>	<i>Discounted Debt Service</i>	
		1,745,000.00		904,209.91	0.00	2,649,209.91		1,742,511.07	
<i>True Interest Cost (TIC) . . . . .</i>				4.4812751	<i>Face value of bond Issue. . . . .</i>				\$1,745,000.00
<i>Net Interest Cost (NIC) . . . . .</i>				4.4449485	<i>Accrued interest (+) . . . . .</i>				
<i>Arbitrage Yield Limit (AYL) . . . . .</i>				4.2559827	<i>Original issue premium/discount (+) . . . . .</i>				(\$2,488.85)
<i>Arbitrage Net Interest Cost (ANIC) . . . . .</i>				4.2901724	<i>Bond surety fee (-) . . . . .</i>				\$0.00
					<i>Lump-sum credit enhancements (-) . . . . .</i>				\$0.00
					<i>Other AYL costs (-) . . . . .</i>				
					<i>= AYL Target. . . . .</i>				\$1,742,511.15

## Indigo East CDD

## Series 2016 Special Assessment Revenue Refunding

## T.I.C. Verification Report (Regular)

1,745,000.00

1

MSRB 30/360 SEMI 4/3

FMS Bonds

Dated: 11/8/2016

Delivered: 11/8/2016

Period	Coupon Date	Principal Payment	Coupon Rate	Interest Payment	Credit Enhancements	Periodic Debt Service	Present Value Factor	Discounted Debt Service
1	5/1/2017	25,000.00	3.000	33,966.25	-	58,966.25	0.9789279	57,723.71
2	11/1/2017			34,965.62	-	34,965.62	0.9574744	33,478.68
3	5/1/2018	60,000.00	3.000	34,965.62	-	94,965.62	0.9364910	88,934.45
4	11/1/2018			34,065.62	-	34,065.62	0.9159675	31,203.00
5	5/1/2019	60,000.00	3.000	34,065.62	-	94,065.62	0.8958937	84,272.80
6	11/1/2019			33,165.62	-	33,165.62	0.8762599	29,061.70
7	5/1/2020	65,000.00	3.500	33,165.62	-	98,165.62	0.8570564	84,133.47
8	11/1/2020			32,028.12	-	32,028.12	0.8382737	26,848.33
9	5/1/2021	65,000.00	3.500	32,028.12	-	97,028.12	0.8199027	79,553.62
10	11/1/2021			30,890.62	-	30,890.62	0.8019342	24,772.25
11	5/1/2022	65,000.00	3.500	30,890.62	-	95,890.62	0.7843596	75,212.73
12	11/1/2022			29,753.12	-	29,753.12	0.7671701	22,825.70
13	5/1/2023	70,000.00	3.500	29,753.12	-	99,753.12	0.7503573	74,850.48
14	11/1/2023			28,528.12	-	28,528.12	0.7339130	20,937.16
15	5/1/2024	70,000.00	3.750	28,528.12	-	98,528.12	0.7178290	70,726.34
16	11/1/2024			27,215.62	-	27,215.62	0.7020976	19,108.02
17	5/1/2025	75,000.00	3.750	27,215.62	-	102,215.62	0.6867109	70,192.58
18	11/1/2025			25,809.37	-	25,809.37	0.6716614	17,335.16
19	5/1/2026	80,000.00	4.125	25,809.37	-	105,809.37	0.6569417	69,510.59
20	11/1/2026			24,159.37	-	24,159.37	0.6425446	15,523.47
21	5/1/2027	80,000.00	4.125	24,159.37	-	104,159.37	0.6284630	65,460.31
22	11/1/2027			22,509.37	-	22,509.37	0.6146900	13,836.29
23	5/1/2028	85,000.00	4.125	22,509.37	-	107,509.37	0.6012189	64,636.67
24	11/1/2028			20,756.25	-	20,756.25	0.5880430	12,205.57
25	5/1/2029	85,000.00	4.125	20,756.25	-	105,756.25	0.5751558	60,826.32
26	11/1/2029			19,003.13	-	19,003.13	0.5625511	10,690.23
27	5/1/2030	90,000.00	4.125	19,003.13	-	109,003.13	0.5502226	59,975.99
28	11/1/2030			17,146.88	-	17,146.88	0.5381643	9,227.84
29	5/1/2031	95,000.00	4.125	17,146.88	-	112,146.88	0.5263702	59,030.78
30	11/1/2031			15,187.50	-	15,187.50	0.5148347	7,819.05
31	5/1/2032	100,000.00	4.500	15,187.50	-	115,187.50	0.5035519	58,002.88
32	11/1/2032			12,937.50	-	12,937.50	0.4925164	6,371.93
33	5/1/2033	105,000.00	4.500	12,937.50	-	117,937.50	0.4817227	56,813.17
34	11/1/2033			10,575.00	-	10,575.00	0.4711656	4,982.58
35	5/1/2034	110,000.00	4.500	10,575.00	-	120,575.00	0.4608399	55,565.77
36	11/1/2034			8,100.00	-	8,100.00	0.4507404	3,651.00
37	5/1/2035	115,000.00	4.500	8,100.00	-	123,100.00	0.4408623	54,270.15
38	11/1/2035			5,512.50	-	5,512.50	0.4312006	2,376.99
39	5/1/2036	120,000.00	4.500	5,512.50	-	125,512.50	0.4217507	52,934.99
40	11/1/2036			2,812.50	-	2,812.50	0.4125079	1,160.18
41	5/1/2037	125,000.00	4.500	2,812.50	-	127,812.50	0.4034677	51,568.21

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Gru &amp; Associates

Gru &amp; Associates CPAs

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## Indigo East CDD

## Series 2016 Special Assessment Revenue Refunding

## T.I.C. Verification Report (Regular)

1,745,000.00

2

MSRB 30/360 SEMI 4/3

FMS Bonds

Dated: 11/8/2016

Delivered: 11/8/2016

<i>Coupon</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Credit</i>	<i>Periodic</i>	<i>Present Value</i>	<i>Discounted</i>
<i>Period</i>	<i>Date</i>	<i>Payment</i>	<i>Rate</i>	<i>Payment</i>	<i>Enhancements</i>	<i>Debt Service</i>	<i>Factor</i>
		1,745,000.00		904,209.91	0.00	2,649,209.91	1,707,611.11
<i>True Interest Cost (TIC)</i> .....			4.4812751				
<i>Net Interest Cost (NIC)</i> .....			4.4449485				
<i>Arbitrage Yield Limit (AYL)</i> .....			4.2559827				
<i>Arbitrage Net Interest Cost (ANIC)</i> .....			4.2901724				
<i>Face value of bond Issue</i> .....							\$1,745,000.00
<i>Accrued interest (+)</i> .....							
<i>Original issue premium/discount (+)</i> .....							(\$2,488.85)
<i>Underwriter discount (+)</i> .....							(\$34,900.00)
<i>Lump-sum credit enhancements (-)</i> .....							\$0.00
<i>Other TIC costs (-)</i> .....							
<i>Bond surety fee (-)</i> .....							N/A
<i>= TIC Target</i> .....							\$1,707,611.15

**Indigo East CDD**  
**Series 2016 Special Assessment Revenue Refunding**  
**Unspent Proceeds Report**  
**\$ 1,745,000.00**

*Dated:* 11/08/2016  
*Delivered:* 11/08/2016

<i>Calc Date</i>	<i>Grp ID</i>	<i>Purp</i>	<i>Fund ID</i>	<i>Description</i>	<i>Gross Amount</i>	<i>Pool Percentage</i>	<i>Nonpurpose Investment</i>	<i>Purpose Expenditures</i>	<i>Unspent Proceeds</i>
11/08/2016	-1	N	COI	Beg. Arbitrage Gross Proceeds		100.0000000			1,742,511.15
11/08/2016	2017	Y		Underwriter's Discount	34,900.00	100.0000000		34,900.00	1,707,611.15
11/08/2016	2017	Y		Transferred Funds	-251,652.00	100.0000000		-251,652.00	1,959,263.15
11/08/2016	2017	Y		Payment to escrow	1,868,480.00	100.0000000		1,868,480.00	90,783.15
11/17/2016	2017	Y	COI		48,072.00	100.0000000		48,072.00	42,711.15
11/30/2016	2017	Y	COI		3,250.00	100.0000000		3,250.00	39,461.15
12/02/2016	2017	Y	Reserve		1.00	100.0000000		1.00	39,460.15
12/06/2016	2017	Y	COI		2,925.00	100.0000000		2,925.00	36,535.15
01/04/2017	2017	Y	Reserve		3.00	100.0000000		3.00	36,532.15
02/02/2017	2017	Y	Reserve		4.00	100.0000000		4.00	36,528.15
03/02/2017	2017	Y	Reserve		4.00	100.0000000		4.00	36,524.15
04/04/2017	2017	Y	Reserve		4.00	100.0000000		4.00	36,520.15
05/02/2017	2017	Y	Reserve		5.00	100.0000000		5.00	36,515.15
05/18/2017	2017	Y	COI		3,634.00	100.0000000		3,634.00	32,881.15
06/02/2017	2017	Y	Reserve		6.00	100.0000000		6.00	32,875.15
07/05/2017	2017	Y	Reserve		5.00	100.0000000		5.00	32,870.15
08/02/2017	2017	Y	Reserve		6.00	100.0000000		6.00	32,864.15
09/05/2017	2017	Y	Reserve		6.00	100.0000000		6.00	32,858.15
10/03/2017	2017	Y	Reserve		5.00	100.0000000		5.00	32,853.15
11/02/2017	2018	Y	Reserve		6.00	100.0000000		6.00	32,847.15
12/04/2017	2018	Y	Reserve		5.00	100.0000000		5.00	32,842.15
01/03/2018	2018	Y	Reserve		6.00	100.0000000		6.00	32,836.15
02/02/2018	2018	Y	Reserve		6.00	100.0000000		6.00	32,830.15
03/02/2018	2018	Y	Reserve		5.00	100.0000000		5.00	32,825.15
04/03/2018	2018	Y	Reserve		6.00	100.0000000		6.00	32,819.15
05/02/2018	2018	Y	Reserve		7.00	100.0000000		7.00	32,812.15

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Indigo East CDD  
Series 2016 Special Assessment Revenue Refunding  
Unspent Proceeds Report  
\$ 1,745,000.00

*Dated:* 11/08/2016  
*Delivered:* 11/08/2016

<i>Calc Date</i>	<i>Grp ID</i>	<i>Purp</i>	<i>Fund ID</i>	<i>Description</i>	<i>Gross Amount</i>	<i>Pool/ Percentage</i>	<i>Nonpurpose Investment</i>	<i>Purpose Expenditures</i>	<i>Unspent Proceeds</i>
06/04/2018	2018	Y		Reserve	7.00	100.0000000		7.00	32,805.15
07/03/2018	2018	Y		Reserve	7.00	100.0000000		7.00	32,798.15
08/02/2018	2018	Y		Reserve	8.00	100.0000000		8.00	32,790.15
09/05/2018	2018	Y		Reserve	8.00	100.0000000		8.00	32,782.15
10/02/2018	2018	Y		Reserve	8.00	100.0000000		8.00	32,774.15
					<b>1,709,737.00</b>		<b>0.00</b>	<b>1,709,737.00</b>	

<i>First Investment Date</i> .....	<b>11/8/2016</b>
<i>Calculation Date</i> .....	<b>10/31/2018</b>
<i>Arbitrage Yield Limit (AYL)</i> .....	<b>4.2559827</b>
<i>Internal Rate of Return (IRR)</i> .....	<b>0.1904250</b>

Indigo East CDD  
Series 2016 Special Assessment Revenue Refunding  
I.R.R. Report Via Purpose Expenditures  
\$ 1,745,000.00

Dated: 11/08/2016  
Delivered: 11/08/2016

Grp ID	Trans Date	Fund ID	Description	Day Count Factor	Calculation Amt (Interest Earnings)	Pool Pctg	** Internal Rate of Return ** PV Factor	PV Amt
-1	11/08/2016		Bcg. Arbitrage Gross Proceeds	0.0000000	(1,742,511.15)	100.000	1.0000000	(1,742,511.15)
2017	11/08/2016		Underwriter's Discount	0.0000000	34,900.00	100.000	1.0000000	34,900.00
	11/08/2016		Payment to escrow	0.0000000	1,868,480.00	100.000	1.0000000	1,868,480.00
	11/08/2016		Transferred Funds	0.0000000	(251,652.00)	100.000	1.0000000	(251,652.00)
	11/17/2016		COI	0.0500000	48,072.00	100.000	0.9999524	48,069.71
	11/30/2016		COI	0.1222222	3,250.00	100.000	0.9998837	3,249.62
	12/02/2016		Reserve	0.1333333	1.00	100.000	0.9998731	1.00
	12/06/2016		COI	0.1555556	2,925.00	100.000	0.9998520	2,924.57
	01/04/2017		Reserve	0.3111111	3.00	100.000	0.9997040	3.00
	02/02/2017		Reserve	0.4666667	4.00	100.000	0.9995560	4.00
	03/02/2017		Reserve	0.6333333	4.00	100.000	0.9993975	4.00
	04/04/2017		Reserve	0.8111111	4.00	100.000	0.9992284	4.00
	05/02/2017		Reserve	0.9666667	5.00	100.000	0.9990805	5.00
	05/18/2017		COI	1.0555556	3,634.00	100.000	0.9989960	3,630.35
	06/02/2017		Reserve	1.1333333	6.00	100.000	0.9989220	5.99
	07/05/2017		Reserve	1.3166667	5.00	100.000	0.9987477	4.99
	08/02/2017		Reserve	1.4666667	6.00	100.000	0.9986052	5.99
	09/05/2017		Reserve	1.6500000	6.00	100.000	0.9984310	5.99
	10/03/2017		Reserve	1.8055556	5.00	100.000	0.9982832	4.99
2018	11/02/2017		Reserve	1.9666667	6.00	100.000	0.9981301	5.99
	12/04/2017		Reserve	2.1444444	5.00	100.000	0.9979613	4.99
	01/03/2018		Reserve	2.3055556	6.00	100.000	0.9978083	5.99
	02/02/2018		Reserve	2.4666667	6.00	100.000	0.9976553	5.99
	03/02/2018		Reserve	2.6333333	5.00	100.000	0.9974971	4.99
	04/03/2018		Reserve	2.8055556	6.00	100.000	0.9973336	5.98
	05/02/2018		Reserve	2.9666667	7.00	100.000	0.9971807	6.98
	06/04/2018		Reserve	3.1444444	7.00	100.000	0.9970120	6.98
	07/03/2018		Reserve	3.3055556	7.00	100.000	0.9968591	6.98
	08/02/2018		Reserve	3.4666667	8.00	100.000	0.9967063	7.97
	09/05/2018		Reserve	3.6500000	8.00	100.000	0.9965324	7.97
	10/02/2018		Reserve	3.8000000	8.00	100.000	0.9963902	7.97
99999	10/31/2018		Unspent Proceeds as of 10/31/2018	3.9611111	32,905.00	100.000	0.9962374	32,781.19
					<b>130.85</b>			<b>0.02</b>

Arbitrage Yield Limit .....	<b>4.2559827</b>
Internal Rate of Return .....	<b>0.1904250</b>
Calculation Standard .....	<b>MSRB 30/360 SEMI 4/3</b>