

*Indigo East*  
*Community Development District*

*Agenda*

*February 18, 2020*

# AGENDA

# *Indigo East*

## *Community Development District*

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219 East Livingston Street, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

February 11, 2020

Board of Supervisors  
Indigo East Community  
Development District

The Board of Supervisors of the Indigo East Community Development District will meet on **Tuesday, February 18, 2020 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:

- I. Roll Call
- II. Public Comment Period
- III. Notice for Meeting
- IV. Approval of Minutes of the November 19, 2019 Meeting
- V. Review and Acceptance of Fiscal Year 2019 Audit Report
- VI. Staff Reports
  - A. Attorney
  - B. District Manager
    - 1. Approval of Check Register
    - 2. Balance Sheet and Income Statement
    - 3. Presentation of Arbitrage Rebate Calculation Report
- VII. Other Business
- VIII. Supervisors Requests
- IX. Adjournment

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 November 19, 2019 Board of Supervisors meeting. The minutes are enclosed for your review.

The fifth order of business is review and acceptance of Fiscal Year 2019 Audit Report. A copy of the report is being provided separately.

The sixth 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 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



## SECTION III

# 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,  
[Signature] 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

**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

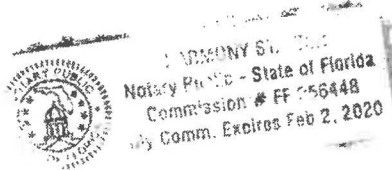
was published in said newspaper in the issues of:

9/22 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

23 day of September, A.D., 2019



[Signature]  
Notary Public

HARMONY STALTER

(Print, Type or Stamp Name of Notary Public)

## 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, 6555 SW 60th Street, Ocala, FL 34476 as follows:

November 18, 2019  
February 16, 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

September 22, 2019  
#A000958793

Ad #: A000958793

## 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, November 19, 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
Harold Brouillard	Assistant Secretary

Also present were:

George Flint	District Manager
Rachel Wagoner	District Counsel
Gerald Colen	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
Travis Smith	On Top of The World Communities
Patty Soriano	On Top of The World Communities
Travis Smith	On Top of The World Communities

**FIRST ORDER OF BUSINESS**

Mr. Flint called the meeting to order. All five members of 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 on anything on the agenda or not on the agenda you would like to bring to the Board's attention. If you do have public comment, we would ask that you step forward to the microphone and state your name and address. Please try to limit your comments to three minutes. Any comments for the Indigo East Board? Hearing none, we will move to next item.

**THIRD ORDER OF BUSINESS**

**Notice for Meeting**

Mr. Flint: The notice of the meeting you will see in your agenda packet. The affidavit of publication for the Board meeting was advertised in the Ocala Star Banner on September 22, 2019, for the year indicating the November, February, May, and August meeting dates.

**FOURTH ORDER OF BUSINESS**

**Approval of Minutes of the August 20, 2019 Meeting and Acceptance of the August 20, 2019 Audit Committee Meeting.**

Mr. Flint: Next is the approval of the August 20, 2019 minutes and acceptance of the Audit Committee minutes from August 20, 2019. Did the Board have any comments on either set of minutes?

Mr. DiPiero: Just one minor thing on the Audit Committee meeting, some of the comments that I made had Mr. Barnes name on it and some comments he made have my name. That's just minor, it's not important.

Mr. Flint: Would you like us to review that?

Mr. DiPiero: No, not at all. It's not important.

On MOTION by Mr. Gysen seconded by Mr. DiPiero, with all in favor, the minutes of the August 20, 2019 meeting and acceptance of the August 20, 2019 Audit Committee meeting, were approved.

**FIFTH ORDER OF BUSINESS**

**Ratification of Agreement with Grau & Associates to Provide Auditing Services for Fiscal Year 2019**

Mr. Flint: Next item is the ratification of the agreement with Grau & Associates to provide the annual independent auditing services for Fiscal Year 2019. The Fiscal Year 2019 just ended on September 30<sup>th</sup>. As evidenced by the minutes that you just approved, the Board recently went through a selection process to select the independent auditor. You selected Grau & Associates to provide the services. They provided three years of pricing. The first year is not to exceed \$3,500. Our budget is \$3,700, so it's under your budget and it is consistent with the amount that they provided when they submitted their bid. Any questions on the agreement? In an effort to get the audit started on October 1<sup>st</sup>, I executed it and I'm asking the Board if you'll ratify that action.

On MOTION by Mr. DiPiero, seconded by Mr. Barnes, with all in favor, the Agreement with Grau & Associates to Provide Auditing Services for Fiscal Year 2019, was ratified.

## **SIXTH ORDER OF BUSINESS**

### **Staff Reports**

#### **A. Attorney**

Ms. Wagoner: I have nothing further to report.

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

##### **1. Approval of Check Register**

Mr. Flint: We have the approval of the check register from August 13<sup>th</sup> through November 11<sup>th</sup>. For the general fund and the payroll fund totaling \$53,346.31 and there's a detailed register behind the summary. Does the Board have any questions on the check register? Hearing none is there a motion to approve?

On MOTION by Mr. Barnes, seconded by Mr. Gysen, with all in favor, the Check Register totaling \$53,346.31, was approved.

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

Mr. Flint: You also have the unaudited financials. This is through October 31<sup>st</sup>, which is the first month of Fiscal Year 2020. Our actual administrative expenses versus our prorated budget is under by \$1,122. Our actual maintenance expenses are under by \$15,000 for the first month. Any questions on the financials? Hearing none,

## **SEVENTH ORDER OF BUSINESS**

### **Other Business**

Mr. Flint: I know there have been a couple of concerns expressed about some landscaping issues in Indigo and I'm working on addressing those. I don't see Phillip here, but I will get with Phillip and the Landscape contractor. Are there any specific issues that aren't on the agenda the Board would like to bring up?

Mr. Brouillard: The only thing is the request of the large tree in the curve coming in from the northside on 78. Is there any way we can trim back so you can physically see when you come around the corner?

Mr. Flint: They said that is being handled today.

Mr. Brouillard: Okay.

Mr. Smith: I'm Travis Smith, Assistant Landscape Superintendent, I'm basically Phillip Hisey's Assistant. He's out today. We marked the trees yesterday, so you should see a difference by the end of today.

Mr. Flint: The other issue the Chairman brought up is some street signs are leaning, some stop signs and other signs. It looks like they may be hit by mowers. We can look into that. To the extent they need to be straightened we'll work on that because those are CDD signs.

**EIGHTH ORDER OF BUSINESS**

**Supervisors Request**

Mr. Flint: Any other concerns for the Board? Or issues you'd like to discuss? Hearing none,

**NINTH ORDER OF BUSINESS**

**Adjournment**

The meeting was adjourned.

On MOTION by Mr. Gysen, seconded by Mr. Barnes, with all in favor, the meeting was adjourned.
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Secretary / Assistant Secretary

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Chairman / Vice Chairman

## SECTION V



*This item will be provided under  
separate cover*

## SECTION VI

## SECTION B

# SECTION 1

# Indigo East

## Community Development District

### Summary of Invoices

November 12, 2019 to February 10, 2020

Fund	Date	Check No.'s	Amount
General Fund	11/13/19	1412	\$ 935.29
	11/20/19	1413	\$ 8,693.46
	11/25/19	1414	\$ 1,501.69
	12/3/19	1415	\$ 17,258.69
	12/6/19	1416	\$ 895.33
	12/9/19	1417	\$ 73.71
	12/10/19	1418	\$ 13,171.05
	12/20/19	1419-1420	\$ 10,195.15
	1/6/20	1421	\$ 1,410.50
	1/10/20	1422	\$ 960.79
	1/14/20	1423-1425	\$ 11,392.60
	1/24/20	1426-1427	\$ 5,001.69
	2/7/20	1428	\$ 917.71
			<hr/> \$ 72,407.66
Payroll	<u>November 2019</u>		
	Donald Barnes	50195	\$ 184.70
	Frank Dipiero	50196	\$ 184.70
	Harold Brouillard	50197	\$ 184.70
	John Gysen	50198	\$ 200.00
	Terrance Solan	50199	\$ 184.70
			<hr/> \$ 938.80
			<hr/> \$ 73,346.46

\*\*\* CHECK DATES 11/12/2019 - 02/10/2020 \*\*\*

INDIGO EAST - GENERAL FUND

BANK A INDIGO EAST CDD

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
11/13/19	00019	11/01/19 197	201911 310-51300-34000		*	603.67	
			MANAGEMENT FEES NOV19				
		11/01/19 197	201911 310-51300-31300		*	208.33	
			DISSEMINATION FEES NOV19				
		11/01/19 197	201911 310-51300-34100		*	83.33	
			INFORMATION TECH NOV19				
		11/01/19 197	201911 310-51300-51000		*	.15	
			OFFICE SUPPLIES NOV19				
		11/01/19 197	201911 310-51300-42000		*	38.46	
			POSTAGE NOV19				
		11/01/19 197	201911 310-51300-42500		*	1.35	
			COPIES NOV19				
			GOVERNMENTAL MANAGEMENT SERVICES				935.29 001412
11/20/19	00047	11/11/19 56007	201910 320-53800-47300		*	8,693.46	
			RIGHT OF WAY MAINT-OCT19				
			EARTHSCAPES UNLIMITED INC.				8,693.46 001413
11/25/19	00055	11/24/19 4586	201911 320-53800-47000		*	1,501.69	
			POND MOWING-NOV19				
			SHARP SITE SERVICES, LLC				1,501.69 001414
12/03/19	00035	12/03/19 12032019	201912 300-20700-10000		*	17,258.69	
			FY20 DEBT SERVICE SER2016				
			INDIGO EAST CDD C/O USBANK				17,258.69 001415
12/06/19	00019	12/01/19 198	201912 310-51300-34000		*	603.67	
			MANAGEMENT FEES-DEC19				
		12/01/19 198	201912 310-51300-34100		*	83.33	
			INFORMATION TECH-DEC19				
		12/01/19 198	201912 310-51300-31300		*	208.33	
			DISSEMINATION FEE-DEC19				
			GOVERNMENTAL MANAGEMENT SERVICES				895.33 001416
12/09/19	00019	12/09/19 199	201912 310-51300-51000		*	27.56	
			OFFICE SUPPLIES DEC19				
		12/09/19 199	201912 310-51300-42000		*	1.00	
			POSTAGE DEC19				
		12/09/19 199	201912 310-51300-42500		*	45.15	
			COPIED DEC19				
			GOVERNMENTAL MANAGEMENT SERVICES				73.71 001417
12/10/19	00035	12/09/19 12092019	201912 300-20700-10000		*	13,171.05	
			FY20 DEBT SERVICE SER2016				
			INDIGO EAST CDD C/O USBANK				13,171.05 001418
			INDE INDIGO EAST	TVISCARRA			

\*\*\* CHECK DATES 11/12/2019 - 02/10/2020 \*\*\*

INDIGO EAST - GENERAL FUND

BANK A INDIGO EAST CDD

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
12/20/19	00047	12/04/19 56342	201911 320-53800-47300	RIGHT OF WAY MAINT-NOV19	*	8,693.46	
				EARTHSCAPES UNLIMITED INC.			8,693.46 001419
12/20/19	00055	12/19/19 4632	201912 320-53800-47000	POND MOWING-DEC19	*	1,501.69	
				SHARP SITE SERVICES, LLC			1,501.69 001420
1/06/20	00040	9/10/19 15762	201909 320-53800-47300	350-BALES OF PINESTRAW	*	1,410.50	
				EVERGLADES PINESTRAW, INC.			1,410.50 001421
1/10/20	00019	1/01/20 200	202001 310-51300-34000	MANAGEMENT FEES-JAN20	*	603.67	
		1/01/20 200	202001 310-51300-34100	INFORMATION TECH-JAN20	*	83.33	
		1/01/20 200	202001 310-51300-31300	DISSEMINATION FEE-JAN20	*	208.33	
		1/01/20 200	202001 310-51300-51000	OFFICE SUPPLIES	*	.21	
		1/01/20 200	202001 310-51300-42000	POSTAGE	*	35.70	
		1/01/20 200	202001 310-51300-42500	COPIES	*	29.55	
				GOVERNMENTAL MANAGEMENT SERVICES			960.79 001422
1/14/20	00047	12/27/19 56766	201912 320-53800-49000	RPLC TREE-MAINT/7GAL PINE	*	78.83	
		12/31/19 56882	201912 320-53800-47300	RIGHT OF WAY MAINT-DEC19	*	8,693.46	
				EARTHSCAPES UNLIMITED INC.			8,772.29 001423
1/14/20	00026	1/07/20 19010	201911 310-51300-31400	ARBITRGE SER2016 10/31/19	*	600.00	
				GRAU AND ASSOCIATES			600.00 001424
1/14/20	00022	12/24/19 5594414	201912 310-51300-32300	TRUSTEE FEES-SER2016 FY20	*	2,020.31	
				USBANK			2,020.31 001425
1/24/20	00026	12/02/19 18884	201911 310-51300-32200	FY19 AUDIT FEE-FINAL BILL	*	3,500.00	
				GRAU AND ASSOCIATES			3,500.00 001426
1/24/20	00055	1/17/20 4674	202001 320-53800-47000	POND MOWING-JAN20	*	1,501.69	
				SHARP SITE SERVICES, LLC			1,501.69 001427

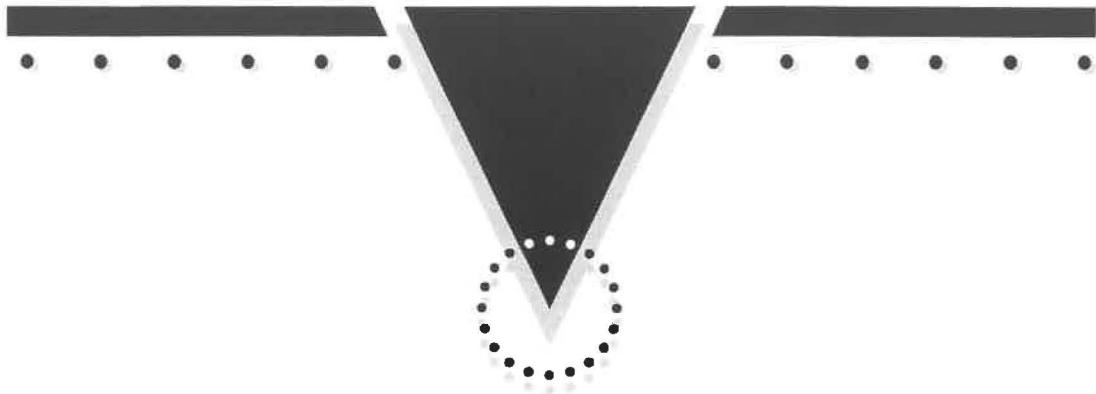
INDE INDIGO EAST TVISCARRA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
2/07/20	00019	2/01/20	201 202002 310-51300-34000		*	603.67	
			MANAGEMENT FEES-FEB20				
		2/01/20	201 202002 310-51300-34100		*	83.33	
			INFORMATION TECH-FEB20				
		2/01/20	201 202002 310-51300-31300		*	208.33	
			DISSEMINATION FEE-FEB20				
		2/01/20	201 202002 310-51300-51000		*	.63	
			OFFICE SUPPLIES				
		2/01/20	201 202002 310-51300-42000		*	18.45	
			POSTAGE				
		2/01/20	201 202002 310-51300-42500		*	3.30	
			COPIES				
							GOVERNMENTAL MANAGEMENT SERVICES
							917.71 001428
							- - - - -
						TOTAL FOR BANK A	72,407.66
						TOTAL FOR REGISTER	72,407.66

INDE INDIGO EAST TVISCARRA



## SECTION 2



# Indigo East

## Community Development District

Unaudited Financial Reporting  
January 31, 2020



## Table of Contents

1	<u>Balance Sheet</u>
2	<u>General Fund</u>
3	<u>Debt Service Fund</u>
4	<u>Capital Reserve Fund</u>
5	<u>Month to Month</u>
6	<u>Long-Term Debt</u>
7	<u>Assessment Receipt Schedule</u>

**Indigo East**  
**Community Development District**  
**Combined Balance Sheet**  
For the Period Ended January 31, 2020

	<b><u>Governmental Fund Types</u></b>			<b>Totals</b>
	<b>General Fund</b>	<b>Debt Service</b>	<b>Capital Reserves</b>	<b>(Memorandum Only)</b>
				<b>2020</b>
<b><u>Assets:</u></b>				
Cash	\$290,873	---	---	\$290,873
Due from General Fund	---	\$40,605	---	\$40,605
Accrued Interest Receivable	---	\$190	\$99	\$289
<b><u>Investments - Bonds</u></b>				
Series 2016				
Reserve	---	\$32,905	---	\$32,905
Revenue	---	\$101,531	---	\$101,531
Prepayments	---	\$15,944	---	\$15,944
<b><u>Investments - Operating</u></b>				
State Board Administration	---	---	\$501,024	\$501,024
<b>Total Assets</b>	<b>\$290,873</b>	<b>\$191,176</b>	<b>\$501,123</b>	<b>\$983,172</b>
<b><u>Liabilities:</u></b>				
Accounts Payable	---	---	---	\$0
Due to Debt Service	\$40,605	---	---	\$40,605
<b><u>Fund Balances:</u></b>				
Restricted for Debt Service	---	\$191,176	---	\$191,176
Assigned	---	---	\$501,123	\$501,123
Unassigned	\$250,268	---	---	\$250,268
<b>Total Liabilities and Fund Equity</b>	<b>\$290,873</b>	<b>\$191,176</b>	<b>\$501,123</b>	<b>\$983,172</b>

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

**General Fund**  
Statement of Revenues & Expenditures  
For the Period Ended January 31, 2020

	Adopted Budget	Prorated Budget Thru 1/31/20	Actual Thru 1/31/20	Variance
<b>Revenues:</b>				
Maintenance Assessments	\$254,337	\$232,246	\$232,246	\$0
Interest	\$0	\$0	\$21	\$21
<b>Total Revenues</b>	<b>\$254,337</b>	<b>\$232,246</b>	<b>\$232,267</b>	<b>\$21</b>

**Expenditures:**  
**Administrative**

Supervisor Fees	\$4,000	\$1,000	\$1,000	\$0
FICA Expense	\$306	\$77	\$61	\$15
Engineering	\$1,200	\$400	\$0	\$400
Trustee Fees	\$2,050	\$2,050	\$2,020	\$30
Dissemination	\$2,700	\$900	\$933	(\$33)
Arbitrage	\$600	\$600	\$600	\$0
Assessment Roll	\$5,000	\$5,000	\$5,000	\$0
Attorney	\$6,000	\$0	\$0	\$0
Annual Audit	\$3,700	\$3,700	\$3,500	\$200
Management Fees	\$7,244	\$2,415	\$2,415	(\$0)
Information Technology	\$1,000	\$333	\$333	\$0
Telephone	\$100	\$33	\$0	\$33
Postage	\$1,500	\$500	\$79	\$421
Printing & Binding	\$800	\$267	\$79	\$188
Insurance	\$6,650	\$6,650	\$6,193	\$457
Legal Advertising	\$1,000	\$333	\$0	\$333
Other Current Charges	\$700	\$233	\$172	\$61
Office Supplies	\$200	\$67	\$28	\$39
Property Taxes	\$35	\$35	\$0	\$35
Dues, Licenses, & Subscriptions	\$175	\$175	\$175	\$0

<b>Total Administrative</b>	<b>\$44,960</b>	<b>\$24,768</b>	<b>\$22,588</b>	<b>\$2,179</b>
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**Maintenance**

Property Insurance	\$400	\$400	\$370	\$30
Water & Sewer	\$2,500	\$833	\$837	(\$4)
Electric Expense	\$25,432	\$8,477	\$7,349	\$1,128
Irrigation Repairs	\$3,000	\$1,000	\$0	\$1,000
Retention Ponds/ROW Maintenance	\$163,045	\$54,348	\$32,087	\$22,261
Plant Replacement	\$2,500	\$833	\$0	\$833
Tree Trimming	\$1,000	\$333	\$0	\$333
Pressure Washing	\$4,000	\$1,333	\$0	\$1,333
Well Maintenance / Repairs	\$5,000	\$1,667	\$0	\$1,667
Contingency	\$2,500	\$833	\$79	\$755

<b>Total Maintenance</b>	<b>\$209,377</b>	<b>\$70,059</b>	<b>\$40,723</b>	<b>\$29,336</b>
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<b>Total Expenditures</b>	<b>\$254,337</b>	<b>\$94,827</b>	<b>\$63,311</b>	<b>\$31,516</b>
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<b>Excess Revenues (Expenditures)</b>	<b>\$0</b>	<b>\$168,956</b>		
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<b>Fund Balance - Beginning</b>	<b>\$0</b>	<b>\$81,312</b>		
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<b>Fund Balance - Ending</b>	<b>\$0</b>	<b>\$250,268</b>		
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**Indigo East**  
**Community Development District**  
**Debt Service Fund - Series 2016**  
For the Period Ended January 31, 2020

Adopted Budget	Prorated Thru 1/31/20	Actual Thru 1/31/20	Variance
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**Revenues:**

Assessments - Tax Roll	\$87,581	\$74,104	\$74,104	\$0
Assessments - Prepayments	\$0	\$0	\$15,934	\$15,934
Interest	\$200	\$67	\$72	\$6
<b>Total Revenues</b>	<b>\$87,781</b>	<b>\$74,170</b>	<b>\$90,110</b>	<b>\$15,940</b>

**Expenditures:**

**Series 2016**

Special Call - 11/1	\$25,000	\$25,000	\$25,000	\$0
Interest - 11/1	\$22,800	\$22,800	\$22,800	\$0
Principal - 5/1	\$45,000	\$0	\$0	\$0
Interest - 5/1	\$22,800	\$0	\$0	\$0

<b>Total Expenditures</b>	<b>\$115,600</b>	<b>\$47,800</b>	<b>\$47,800</b>	<b>\$0</b>
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<b>Excess Revenues (Expenditures)</b>	<b>(\$27,819)</b>	<b>\$42,310</b>		
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<b>Fund Balance - Beginning</b>	<b>\$115,944</b>	<b>\$148,866</b>		
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<b>Fund Balance - Ending</b>	<b>\$88,125</b>	<b>\$191,176</b>		
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**Indigo East**  
**Community Development District**  
**Capital Reserves Fund**  
For the Period Ended January 31, 2020

	Adopted Budget	Prorated Thru 1/31/20	Actual Thru 1/31/20	Variance
<b><u>Revenues:</u></b>				
Interest	\$10,000	\$3,333	\$3,180	(\$154)
<b>Total Revenues</b>	<b>\$10,000</b>	<b>\$3,333</b>	<b>\$3,180</b>	<b>(\$154)</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>\$10,000</b>		<b>\$3,180</b>	
<b>Fund Balance - Beginning</b>	<b>\$498,011</b>		<b>\$497,943</b>	
<b>Fund Balance - Ending</b>	<b>\$508,011</b>		<b>\$501,123</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	\$4,386	\$46,450	\$95,042	\$86,369	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$232,246
Interest	\$3	\$3	\$6	\$9	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21
<b>Total Revenues</b>	<b>\$4,389</b>	<b>\$46,453</b>	<b>\$95,048</b>	<b>\$86,378</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$232,267</b>
<b>Expenditures:</b>													
<b>Administrative</b>													
Supervisor Fee	\$0	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000
FICA Expense	\$0	\$61	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$61
Engineering	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Trustee Fees	\$0	\$0	\$2,020	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,020
Dissemination	\$308	\$208	\$208	\$208	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$933
Arbitrage	\$0	\$600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$600
Assessment Roll	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Attorney	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Annual Audit	\$0	\$3,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,500
Management Fees	\$604	\$604	\$604	\$604	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,415
Information Technology	\$83	\$83	\$83	\$83	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$333
Telephone	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Postage	\$4	\$38	\$1	\$36	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$79
Printing & Binding	\$3	\$1	\$45	\$30	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$79
Insurance	\$6,193	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,193
Legal Advertising	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Current Charges	\$44	\$42	\$42	\$44	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$172
Office Supplies	\$0	\$0	\$28	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$28
Property Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dues, Licenses, & Subscriptions	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
<b>Total Administrative</b>	<b>\$12,414</b>	<b>\$6,138</b>	<b>\$3,032</b>	<b>\$1,005</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$22,588</b>
<b>Maintenance:</b>													
Property Insurance	\$370	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$370
Water & Sewer	\$158	\$209	\$240	\$230	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$837
Electric Expense	\$1,790	\$1,892	\$1,790	\$1,877	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,349
Irrigation Repairs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retention Ponds/ROW Maintenance	\$10,195	\$10,195	\$10,195	\$1,502	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$32,087
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	\$79	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$79
<b>Total Maintenance</b>	<b>\$12,513</b>	<b>\$12,297</b>	<b>\$12,304</b>	<b>\$3,609</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$40,723</b>
<b>Total Expenditures</b>	<b>\$24,927</b>	<b>\$18,435</b>	<b>\$15,336</b>	<b>\$4,613</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$63,311</b>
<b>Excess Revenues (Expenditures)</b>	<b>(\$20,539)</b>	<b>\$28,018</b>	<b>\$79,712</b>	<b>\$81,765</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$168,956</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)
LESS: PRINCIPAL PAYMENT 11/1/19 Prepayment		(\$25,000)
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$1,085,000</b>



## SECTION 3

**INDIGO EAST  
COMMUNITY DEVELOPMENT DISTRICT  
\$1,745,000  
SPECIAL ASSESSMENT REVENUE REFUNDING BONDS  
SERIES 2016  
ARBITRAGE REBATE REQUIREMENT  
OCTOBER 31, 2019**



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

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(561) 994-9299 • (800) 299-4728  
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November 22, 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, 2019 ("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 (\$4,335) for October 31, 2019. 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

## 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, 2019).

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> .....	10/31/2019
<i>Arbitrage Yield Limit</i> .....	4.2559827
<i>Total of Purpose Expenditures</i> .....	\$1,709,827.00
<i>Internal Rate of Return</i> .....	0.2173394
<i>90% of rebate liability</i> .....	-\$3,901.59
<i>Full rebate liability</i> .....	-\$4,335.10

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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:* 10/31/2019

<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	5.9611111	-1,742,511.15	100.0000000	1.1337391	-1,975,552.96
11/8/2016	2017		Underwriter's Discount	5.9611111	34,900.00	100.0000000	1.1337391	39,567.49
11/8/2016	2017		Transferred Funds	5.9611111	-251,652.00	100.0000000	1.1337391	-285,307.70
11/8/2016	2017		Payment to escrow	5.9611111	1,868,480.00	100.0000000	1.1337391	2,118,368.77
11/17/2016	2017	COI		5.9111111	48,072.00	100.0000000	1.1325461	54,443.75
11/30/2016	2017	COI		5.8388889	3,250.00	100.0000000	1.1308250	3,675.18
12/2/2016	2017	Reserve		5.8277778	1.00	100.0000000	1.1305605	1.13
12/6/2016	2017	COI		5.8055556	2,925.00	100.0000000	1.1300316	3,305.34
1/4/2017	2017	Reserve		5.6500000	3.00	100.0000000	1.1263363	3.38
2/2/2017	2017	Reserve		5.4944444	4.00	100.0000000	1.1226530	4.49
3/2/2017	2017	Reserve		5.3277778	4.00	100.0000000	1.1187200	4.47
4/4/2017	2017	Reserve		5.1500000	4.00	100.0000000	1.1145400	4.46
5/2/2017	2017	Reserve		4.9944444	5.00	100.0000000	1.1108953	5.55
5/18/2017	2017	COI		4.9055556	3,634.00	100.0000000	1.1088180	4,029.44
6/2/2017	2017	Reserve		4.8277778	6.00	100.0000000	1.1070036	6.64
7/5/2017	2017	Reserve		4.6444444	5.00	100.0000000	1.1027383	5.51
8/2/2017	2017	Reserve		4.4944444	6.00	100.0000000	1.0992608	6.60
9/5/2017	2017	Reserve		4.3111111	6.00	100.0000000	1.0950254	6.57
10/3/2017	2017	Reserve		4.1555556	5.00	100.0000000	1.0914446	5.46
11/2/2017	2018	Reserve		3.9944444	6.00	100.0000000	1.0877482	6.53
12/4/2017	2018	Reserve		3.8166667	5.00	100.0000000	1.0836839	5.42
1/3/2018	2018	Reserve		3.6555556	6.00	100.0000000	1.0800138	6.48
2/2/2018	2018	Reserve		3.4944444	6.00	100.0000000	1.0763561	6.46
3/2/2018	2018	Reserve		3.3277778	5.00	100.0000000	1.0725853	5.36
4/3/2018	2018	Reserve		3.1555556	6.00	100.0000000	1.0687027	6.41
5/2/2018	2018	Reserve		2.9944444	7.00	100.0000000	1.0650833	7.46
6/4/2018	2018	Reserve		2.8166667	7.00	100.0000000	1.0611037	7.43
7/3/2018	2018	Reserve		2.6555556	7.00	100.0000000	1.0575100	7.40
8/2/2018	2018	Reserve		2.4944444	8.00	100.0000000	1.0539286	8.43
9/5/2018	2018	Reserve		2.3111111	8.00	100.0000000	1.0498678	8.40
10/2/2018	2018	Reserve		2.1611111	8.00	100.0000000	1.0465571	8.37
11/2/2018	2019	Reserve		1.9944444	8.00	100.0000000	1.0428907	8.34
12/4/2018	2019	Reserve		1.8166667	8.00	100.0000000	1.0389940	8.31
1/3/2019	2019	Reserve		1.6555556	8.00	100.0000000	1.0354752	8.28
2/4/2019	2019	Reserve		1.4833333	8.00	100.0000000	1.0317269	8.25
3/4/2019	2019	Reserve		1.3166667	8.00	100.0000000	1.0281125	8.22
4/2/2019	2019	Reserve		1.1611111	8.00	100.0000000	1.0247504	8.20
5/2/2019	2019	Reserve		0.9944444	8.00	100.0000000	1.0211604	8.17
6/4/2019	2019	Reserve		0.8166667	8.00	100.0000000	1.0173450	8.14
7/2/2019	2019	Reserve		0.6611111	8.00	100.0000000	1.0140181	8.11
8/2/2019	2019	Reserve		0.4944444	7.00	100.0000000	1.0104657	7.07
9/4/2019	2019	Reserve		0.3166667	6.00	100.0000000	1.0066902	6.04
10/2/2019	2019	Reserve		0.1611111	5.00	100.0000000	1.0033982	5.02
10/31/2019	-1		Unspent Proceeds as of 10/31/2019	0.0000000	32,905.00	100.0000000	1.0000000	32,905.00



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:* 10/31/2019

<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>
					220.85			-4,335.10
			<i>Arbitrage Yield Limit (AYL) .....</i>		4.2559827			
			<i>Internal Rate of Return (IRR) .....</i>		0.2173394			
			<i>Future Valued To.....</i>		10/31/2019			

**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 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

Coupon Period	Coupon Date	Principal Payment	Coupon Rate	Interest Payment	Cred. Enh./ Sinking Fund Adj	Periodic Debt Service	Present Value Factor	Discounted Debt Service
		1,745,000.00		904,209.91	0.00	2,649,209.91		1,742,511.07

True Interest Cost (TIC) .....	4.4812751
Net Interest Cost (NIC) .....	4.4449485
Arbitrage Yield Limit (AYL) .....	4.2559827
Arbitrage Net Interest Cost (ANIC) .....	4.2901724

Face value of bond Issue .....	\$1,745,000.00
Accrued interest (-) .....	
Original issue premium/discount (-) .....	(\$2,488.85)
Bond surety fee (-) .....	\$0.00
Lump-sum credit enhancements (-) .....	\$0.00
Other AYL costs (-) .....	
AYL Target .....	\$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

INDIGO EAS-2018-A | FY: 1 | Mun-EaseElevateMainDb | 16.95f EDB | 11/21/2019 | 16:38 | Rpt01a

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## Indigo East CDD

## Series 2016 Special Assessment Revenue Refunding

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

1,745,000.00

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MSRB 30/360 SEMI 4/3

FMS Bonds

Dated: 11/3/2016

Delivered: 11/3/2016

<i>Period</i>	<i>Coupon Date</i>	<i>Principal Payment</i>	<i>Coupon Rate</i>	<i>Interest Payment</i>	<i>Credit Enhancements</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		1,707,611.11
<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>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

Calc Date	Grp ID	Purp	Fund ID	Description	Gross Amount	Pool Percentage	Nonpurpose Investment	Purpose Expenditures	Unspent Proceeds
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		Payment to escrow	1,868,480.00	100.0000000		1,868,480.00	-160,868.85
11/08/2016	2017	Y		Transferred Funds	-251,652.00	100.0000000		-251,652.00	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

INDIGO EAS-2016-A | FY: 1 | Mun-EaseElevateMainDb | 16.95f EDB | 11/21/2019 | 16:35 | Rpt11

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
11/02/2018	2019	Y		Reserve	8.00	100.0000000		8.00	32,766.15
12/04/2018	2019	Y		Reserve	8.00	100.0000000		8.00	32,758.15
01/03/2019	2019	Y		Reserve	8.00	100.0000000		8.00	32,750.15
02/04/2019	2019	Y		Reserve	8.00	100.0000000		8.00	32,742.15
03/04/2019	2019	Y		Reserve	8.00	100.0000000		8.00	32,734.15
04/02/2019	2019	Y		Reserve	8.00	100.0000000		8.00	32,726.15
05/02/2019	2019	Y		Reserve	8.00	100.0000000		8.00	32,718.15
06/04/2019	2019	Y		Reserve	8.00	100.0000000		8.00	32,710.15
07/02/2019	2019	Y		Reserve	8.00	100.0000000		8.00	32,702.15
08/02/2019	2019	Y		Reserve	7.00	100.0000000		7.00	32,695.15
09/04/2019	2019	Y		Reserve	6.00	100.0000000		6.00	32,689.15
10/02/2019	2019	Y		Reserve	5.00	100.0000000		5.00	32,684.15
					<b>1,709,827.00</b>		<b>0.00</b>	<b>1,709,827.00</b>	

<i>First Investment Date</i> .....	<b>11/8/2016</b>
<i>Calculation Date</i> .....	<b>10/31/2019</b>
<i>Arbitrage Yield Limit (AYL)</i> .....	<b>4.2559827</b>
<i>Internal Rate of Return (IRR)</i> .....	<b>0.2173394</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	Trans	Fund	Day Count	Calculation Amt	Pool	** Internal Rate of Return **		
ID	Date	ID	Factor	(Interest Earnings)	Pctg	PV Factor	PV Amt	
-1	11/08/2016		Beg. 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	0.9999457	48,069.39
	11/30/2016		COI	0.1222222	3,250.00	100.000	0.9998673	3,249.57
	12/02/2016		Reserve	0.1333333	1.00	100.000	0.9998552	1.00
	12/06/2016		COI	0.1555556	2,925.00	100.000	0.9998311	2,924.51
	01/04/2017		Reserve	0.3111111	3.00	100.000	0.9996622	3.00
	02/02/2017		Reserve	0.4666667	4.00	100.000	0.9994933	4.00
	03/02/2017		Reserve	0.6333333	4.00	100.000	0.9993124	4.00
	04/04/2017		Reserve	0.8111111	4.00	100.000	0.9991194	4.00
	05/02/2017		Reserve	0.9666667	5.00	100.000	0.9989506	4.99
	05/18/2017		COI	1.0555556	3,634.00	100.000	0.9988542	3,629.84
	06/02/2017		Reserve	1.1333333	6.00	100.000	0.9987698	5.99
	07/05/2017		Reserve	1.3166667	5.00	100.000	0.9985710	4.99
	08/02/2017		Reserve	1.4666667	6.00	100.000	0.9984083	5.99
09/05/2017		Reserve	1.6500000	6.00	100.000	0.9982095	5.99	
10/03/2017		Reserve	1.8055556	5.00	100.000	0.9980409	4.99	
2018	11/02/2017		Reserve	1.9666667	6.00	100.000	0.9978663	5.99
	12/04/2017		Reserve	2.1444444	5.00	100.000	0.9976736	4.99
	01/03/2018		Reserve	2.3055556	6.00	100.000	0.9974991	5.98
	02/02/2018		Reserve	2.4666667	6.00	100.000	0.9973245	5.98
	03/02/2018		Reserve	2.6333333	5.00	100.000	0.9971440	4.99
	04/03/2018		Reserve	2.8055556	6.00	100.000	0.9969575	5.98
	05/02/2018		Reserve	2.9666667	7.00	100.000	0.9967831	6.98
	06/04/2018		Reserve	3.1444444	7.00	100.000	0.9965906	6.98
	07/03/2018		Reserve	3.3055556	7.00	100.000	0.9964163	6.97
	08/02/2018		Reserve	3.4666667	8.00	100.000	0.9962419	7.97
	09/05/2018		Reserve	3.6500000	8.00	100.000	0.9960436	7.97
	10/02/2018		Reserve	3.8000000	8.00	100.000	0.9958813	7.97
2019	11/02/2018		Reserve	3.9666667	8.00	100.000	0.9957010	7.97
	12/04/2018		Reserve	4.1444444	8.00	100.000	0.9955088	7.96
	01/03/2019		Reserve	4.3055556	8.00	100.000	0.9953346	7.96
	02/04/2019		Reserve	4.4777778	8.00	100.000	0.9951485	7.96
	03/04/2019		Reserve	4.6444444	8.00	100.000	0.9949683	7.96
	04/02/2019		Reserve	4.8000000	8.00	100.000	0.9948003	7.96
	05/02/2019		Reserve	4.9666667	8.00	100.000	0.9946202	7.96
	06/04/2019		Reserve	5.1444444	8.00	100.000	0.9944282	7.96
	07/02/2019		Reserve	5.3000000	8.00	100.000	0.9942602	7.95
	08/02/2019		Reserve	5.4666667	7.00	100.000	0.9940802	6.96
	09/04/2019		Reserve	5.6444444	6.00	100.000	0.9938883	5.96
	10/02/2019		Reserve	5.8000000	5.00	100.000	0.9937204	4.97
99999	10/31/2019		Unspent Proceeds as of 10/31/2019	5.9611111	32,905.00	100.000	0.9935465	32,692.65



**Indigo East CDD**

Series 2016 Special Assessment Revenue Refunding

Dated: 11/08/2016

Delivered: 11/08/2016

I.R.R. Report Via Purpose Expenditures

\$ 1,745,000.00

<i>Grp</i>	<i>Trans</i>	<i>Fund</i>		<i>Day Count</i>	<i>Calculation Amt</i>	<i>Pool</i>	<i>** Internal Rate of Return **</i>	
<i>ID</i>	<i>Date</i>	<i>ID</i>	<i>Description</i>	<i>Factor</i>	<i>(Interest Earnings)</i>	<i>Pctg</i>	<i>PV Factor</i>	<i>PV Amt</i>
					220.85			0.01
<i>Arbitrage Yield Limit . . . . .</i>						4.2559827		
<i>Internal Rate of Return . . . . .</i>						0.2173394		
<i>Calculation Standard . . . . .</i>						MSRB 30/360 SEMI 4/3		