Indigo East Community Development District

Agenda

February 20, 2024

Agenda

Indigo East Community Development District

219 East Livingston Street, Orlando, Florida 32801 Phone: 407-841-5524 – Fax: 407-839-1526

February 12, 2024

Board of Supervisors Indigo East Community Development District

The Board of Supervisors of the Indigo East Community Development District will meet on **Tuesday, February 20, 2024, at 9:00 a.m., or as shortly thereafter as reasonably possible at the Circle Square Commons, Cypress Hall, 8395 SW 80th Street, Ocala, Florida 34481.** Following is the advance agenda for the meeting:

- I. Roll Call
- II. Public Comment Period
- III. Organizational Matters
 - A. Review of Letter(s) of Interest/Resume(s) for Board Vacancy in Seat #1
 - B. Appointment of Individual to Fulfill the Board Vacancy
 - C. Administration of Oath to Newly Appointed Board Member
 - D. Election of Officers
 - E. Consideration of Resolution 2024-01 Electing Officers
- IV. Approval of Minutes of the November 21, 2023 Meeting
- V. Ratification of Proposal from Geo-Tech for Repair of Drainage Retention Area No. 8
 - A. Surface Depression Remediation Report
- VI. Ratification of Proposal from Florida Fine Grading for Sinkhole Excavation and Backfill
- VII. Consideration of Proposals for Pressure Washing Services
 - A. MHS Companies, Inc.
 - B. Facility Resources, Inc.
- VIII. Presentation of Arbitrage Rebate Calculation Report
 - A. Series 2016
 - B. Series 2022A
- IX. Staff Reports
 - A. Attorney
 - B. District Manager
 - 1. Approval of Check Register
 - 2. Balance Sheet and Income Statement
 - 3. Presentation of Information Regarding Ethics Training and Financial Disclosure
- X. Other Business
- XI. Supervisors Requests
- XII. Adjournment

SECTION III

SECTION A

December 15, 2023



Mr. George Flint 219 East Livingston Street Orlando, FL 32801

Re: Indigo East CDD Board Vacancy

Dear Mr. Flint:

My neighbor, Frank DiPiero, informed me that the board seat held by Harold Brouilliard is now vacant. Frank referred me to you so that I might apply to fill that vacancy.

My name is Marla Ziino and have I been an Indigo East resident for 14 years. I have been active in our community for much of that time. I served for many years on our social committee planning and organizing events.

Indigo East is an excellent community and I would welcome the opportunity to serve on the board to maintain that excellence.

Please consider my application and contact me if you have any questions.

Thank you.

Lacea Time

Marla Ziino 8316 SW 79th Circle Ocala, FL 34476 Ph: 352-817-7350

SECTION E

RESOLUTION 2024-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT ELECTING THE OFFICERS OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Indigo East Community Development District (the "District") is a local unit of special purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors of the District ("Board") desires to elect the Officers of the District.

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

Section 1.	is elected Chairperson.
Section 2.	is elected Vice-Chairperson.
Section 3.	is elected Secretary.
Section 4.	is elected Assistant Secretary. is elected Assistant Secretary. is elected Assistant Secretary. is elected Assistant Secretary. is elected Assistant Secretary.
Section 5.	is elected Treasurer.
Section 6.	is elected Assistant Treasurer.
Section 7.	This Resolution shall become effective immediately upon its adoption.
PASSED A	ND ADOPTED this 20th day of February, 2024.

ATTEST:

INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

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 21, 2023 at 9:00 a.m. at Circle Square Commons, 8395 SW 80th Street, Ocala, FL.

Present and constituting a quorum:

John Gysen Cynthia LaFrance Terry Solan Bob Hutson Chairman Vice Chairperson Assistant Secretary Assistant Secretary

Also present were:

George Flint	District Manager
Gerald Colen	District Counsel
Robert Stepp	Colen Built
Mary Anne Lynum	OTOW
Andy Jorgensen	OTOW

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order. Four Board members were present, constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint: Is there any public comment? Hearing none.

THIRD ORDER OF BUSINESS Organizational Matters

A. Acceptance of Resignation of Harold Brouillard – ADDED

Mr. Flint: Mr. Brouillard due to some personal matters notified us of his resignation yesterday so his email is included in the agenda. Is there a motion to accept Mr. Brouillard's resignation? Anytime a vacancy is created during the term office, the remaining Board members appoint their replacement through the end of the term for that seat. Harold's seat is up in November

of 2024. I did not put that on here as appointing or replacement because I wasn't sure if you would be ready not knowing he resigned. If the Board wants, your options are you can appoint one today or it can be put on the next agenda. You can continue to operate with four Board members for a period of time until you are comfortable with someone. If you have someone today that you want to appoint, we can handle that today as they do not need to be here. Or, if you want, we can carry this appointment over to the next agenda. What is the Board's preference?

Mr. Gysen: We will carry it over to the next agenda.

On MOTION by Mr. Gysen, seconded by Ms. LaFrance with all in favor, the Acceptance of Resignation of Harold Brouillard, was approved.

FOURTH ORDER OF BUSINESS

Approval of Minutes of the August 15, 2023 Meeting

Mr. Flint: The next item is approval of the August 15, 2023 meeting minutes. Did the Board

have any comments or corrections to those? If not, is there a motion to approve the minutes?

On MOTION by Ms. LaFrance, seconded by Mr. Hutson, with all in favor, the Minutes of the August 15, 2023 Meeting, were approved as amended.

FIFTH ORDER OF BUSINESS

Consideration of Dewberry Work Authorization to Provide Professional Consulting Engineering Services

Mr. Flint: Dewberry is the District's District Engineer. They have limited services that they provide on an as needed basis. This is the annual work authorization for them that allows them to do work on an hourly basis as needed. It is an estimated budget of \$2,000 plus other direct costs estimated at \$100. Any comments from Counsel?

Mr. Colen: No comments.

On MOTION by Mr. Gysen, seconded by Mr. Solan, with all in favor, the Dewberry Work Authorization to Provide Professional Consulting Engineering Services, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Audit Engagement Letter with Grau & Associates

Mr. Flint: The CDD as a government entity is required to have an annual independent audit and you went through an RFQ request for qualification process per the statutory requirements and selected Grau as your independent auditor. We enter into engagement letters annually with Grau so this engagement letter is for FY2023 which just ended on September 30th. It is for not to exceed of \$4,100 and that is consistent with the fee that they provided when they submitted their bid for the work. We would ask for a motion to approve the engagement letter with Grau.

On MOTION by Ms. LaFrance, seconded by Mr. Hutson, with all in favor, the Audit Engagement Letter with Grau & Associates, was approved.

Staff Reports

SEVENTH ORDER OF BUSINESS

A. Attorney

Mr. Flint: Jerry, anything?

Mr. Colen: I don't have anything to report.

B. District Manager

1. Approval of Check Register

Mr. Flint: You have the approval of the check register from August 1st through November 7th, 2023. For the general fund checks 1634-1651 total is \$203,389.90 then there is the payroll register for the Board attendance. The biggest item was the resurfacing project and that payment was \$102,767 which accounts for the majority of expenses.

On MOTION by Mr. Gysen, seconded by Ms. LaFrance, with all in favor, the Check Register totaling \$203,389.90, was approved.

2. Balance Sheet and Income Statement

Mr. Flint: You have the unaudited financial statements through September 30th. There is no action required. If the Board has any questions, we can discuss those. As of September 30th, you had \$110,597 in the operating account and capital reserves as of this \$380,218.

November 21, 2023

Indigo East CDD

EIGHTH ORDER OF BUSINESS

Mr. Flint: That is all of the business that we had on the agenda. Were there any other items that the Board wanted to discuss that were not on the agenda? Hearing none,

NINTH ORDER OF BUSINESS

Mr. Flint: Are there any Supervisor requests? Hearing no comments, we will move on to the next item.

TENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Gysen, seconded by Mr. Hutson, with all in favor, the meeting was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

Other Business

Supervisors Request

${\sf S}{\sf E}{\sf C}{\sf T}{\sf I}{\sf O}{\sf N}\;{\sf V}$



ENGINEERING CONSULTANTS IN GEOTECHNICAL · ENVIRONMENTAL · CONSTRUCTION MATERIALS TESTING

January 22, 2024 Proposal No. 14164

George Flint Indigo East CDD 219 E. Livingston St. Orlando, Florida 32801

Project: Surface Depressions, Existing Drainage Retention Area (DRA) No. 8 Indigo South, Ocala, Florida

Dear Mr. Flint:

As requested, Geo-Technologies, Inc. (Geo-Tech) is pleased to submit this proposal to assist you with your project.

Geo-Tech understands that depressional features recently developed in a drainage retention area at the above-mentioned site that need to be repaired. Geo-Tech will complete a report detailing the remediation plans for the existing depressional features at the above-mentioned site. Geo-Tech estimates our fee to provide the above-mentioned scope to be \$550.00. Additionally, Geo-Tech will monitor the remediation as outlined in our report. The fee to monitor the remediation and provide a compliance letter will be \$1,150.00.

If you approve of the above-mentioned scope of services, please sign and return one (1) copy of this proposal to Geo-Tech. Services will not be scheduled until the signed authorization is received. Payment for services is expected prior to delivery of the sealed reports.

We sincerely appreciate the opportunity to submit this budget proposal to you and understand the importance of providing prompt professional service to keep your project on schedule. Should you have any questions concerning this budget proposal or if we may be of further assistance, please do not hesitate to contact the undersigned.

Sincerely,

Gerald W. Green, Jr. Soil & Water Scientist

Atom

Craig A. Hampy, P.E. Senior Project Engineer

GWG/CAH

Please complete the following authorization form and return via email to Gerald Green at <u>ggreen@geotechfl.com</u> to schedule the proposed field work.

Signed authorization below gives Geo-Tech, Inc. authorization to collect interest as allowed by the State of Florida on all accounts not paid in full within thirty (30) days. In addition, the signee will be responsible for all attorney fees charged for collection of this invoice.

Authorization Signature:	
Authorization Name (Please Print):	
Representing (Company Name):	
Billing/Mailing Address:	
Phone No.:	_ Date:

Attachment A Proposed Scope of Services and Estimated Prices

Professional and Technical Services:

•	Site Observations and Remediation Report 1 @ 550.00	\$550.00
•	Remediation Monitoring and Compliance Letter 1 @ 1,150.00	\$1,150.00

Total \$1,700.00

SECTION A



ENGINEERING CONSULTANTS IN GEOTECHNICAL • ENVIRONMENTAL • CONSTRUCTION MATERIALS TESTING

January 12, 2024 Project No. 23-7325.05.1

George Flint Indigo East CDD Governmental Management Services LLC 219 E Livingston Street Orlando, Florida 32801

Reference: Surface Depressions, Drainage Retention Area (DRA) 8, Indigo East South On Top of the World, Ocala, Florida SWFWMD ERP Permit No. 43001436.109 Surface Depression Remediation

Dear Mr. Flint:

Geo-Technologies, Inc. (Geo-Tech) observed two (2) surface depressions ranging in size from approximately seven (7) to twelve (12) feet long, four (4) to five (5) feet wide, and three (3) to five and one-half $(5\frac{1}{2})$ feet deep in the northeast corner area of the existing DRA 8 at the abovementioned site. We refer you to the Surface Depression Location Map and Site Photographs presented in Appendix II and III, respectively.

Based on our site observations, Geo-Tech recommends excavating the surface depressions and backfilling with sandy clay soil. The excavation in the base of the depressions should continue until firm soils are found. Sandy clay soils should have a minimum Plasticity Index of twenty-five (25) with a minimum of fifty (50) percent passing a U.S. Standard No. 200 sieve. Backfill operations should continue until the backfill soils elevations are high enough to keep surface water runoff from ponding. Compaction of the soils should obtain a minimum of ninety (90) percent of the Modified Procter (ASTM D-1557) maximum dry density value. Uncompacted lifts shall be no thicker than six (6) inches. Any shallow limestone observed within three (3) feet of the ground surface should be removed and capped over with sandy clay soils (See Figure 1).

If a chimney feature is observed during the excavation, Geo-Tech recommends placing boulders in the chimney feature approximately one-third $(\frac{1}{3})$ to one-half $(\frac{1}{2})$ the diameter of the chimney feature opening. Once the boulders have been placed, flowable grout should be pumped into the chimney to seal off the void space. The flowable grout should be pumped to an elevation above the boulders (See Figure 2).

The design civil engineer should be notified to ensure the above-mentioned remediation does not affect the overall drainage capacity of the pond. We refer you to the Remediation Detail presented in Appendix I. Geo-Tech should be onsite to monitor the remediation of the surface depressions.

Surface Depressions, Drainage Retention Area (DRA) 8 Indigo East South, On Top of The World, Ocala, Florida

Geo-Tech appreciates the opportunity to provide our services for this project. Should you have any questions regarding the contents of this report or if we may be of further assistance, please do not hesitate to contact the undersigned.

Gerald W. Green, Jr. Soil & Water Scientist

GWG/CAH

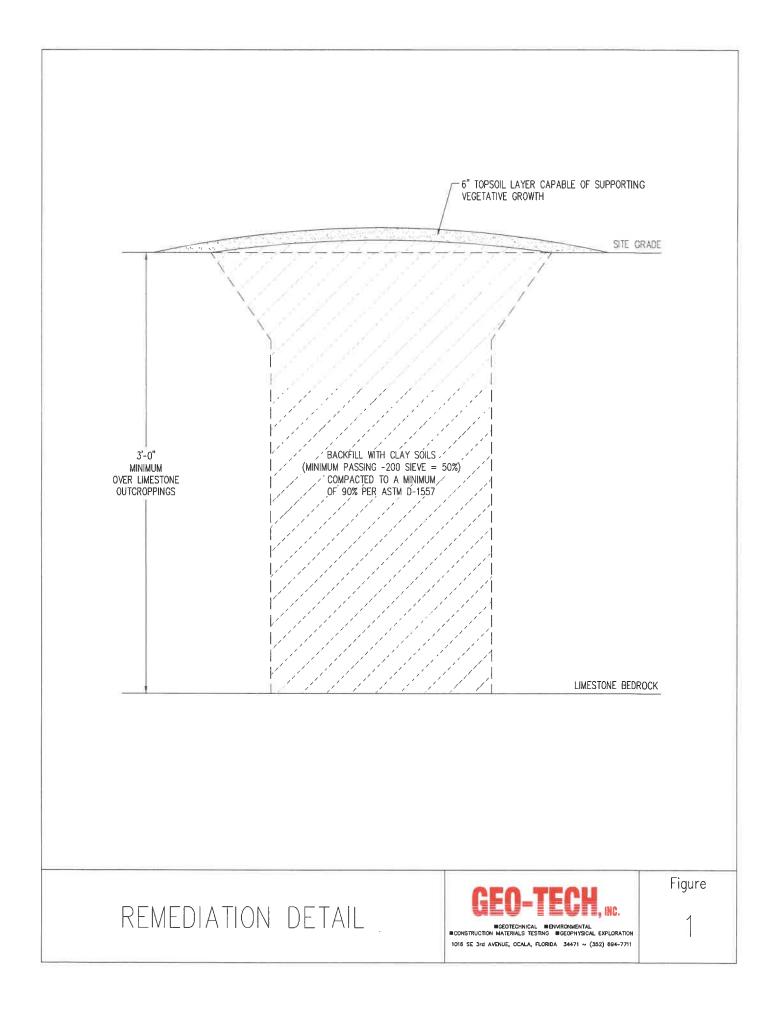


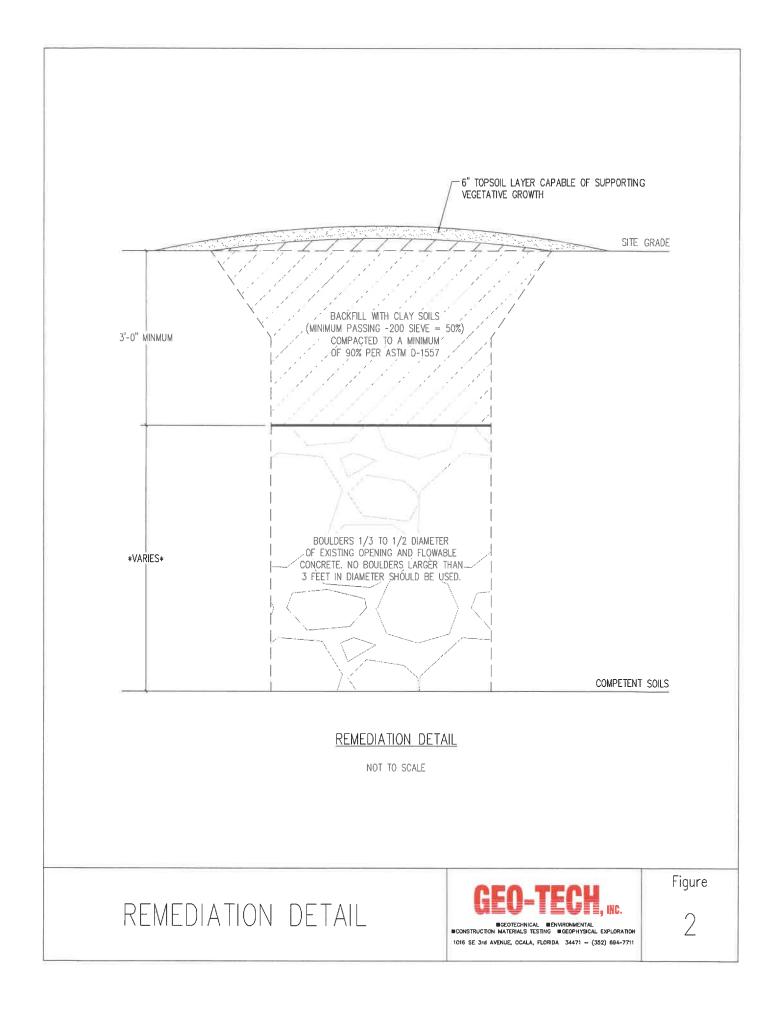


APPENDIX I

REMEDIATION DETAILS







APPENDIX II

SURFACE DEPRESSION LOCATION MAP





APPENDIX III

SITE PHOTOGRAPHS



Surface Depressions, Drainage Retention Area (DRA) 8 Indigo East South, On Top of The World, Ocala, Florida



Site Photo No. 1 - Depression in DRA 8, Indigo East South in Ocala, Florida

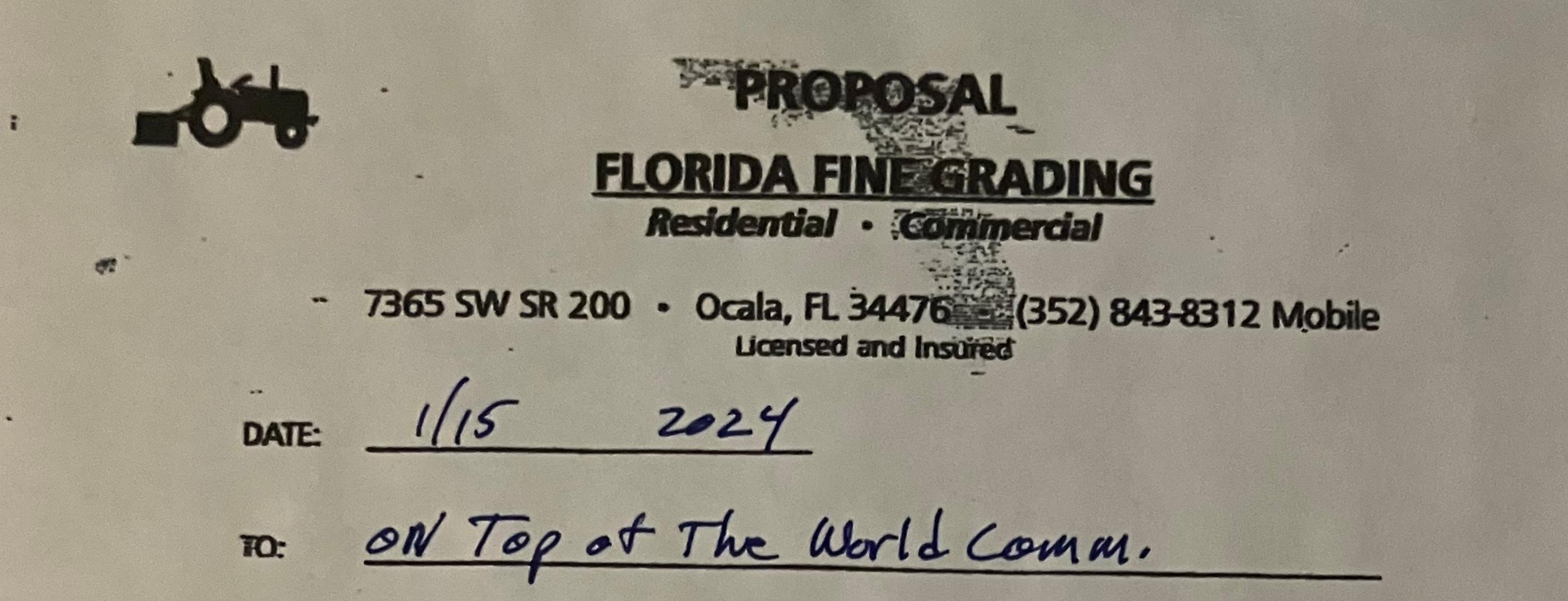




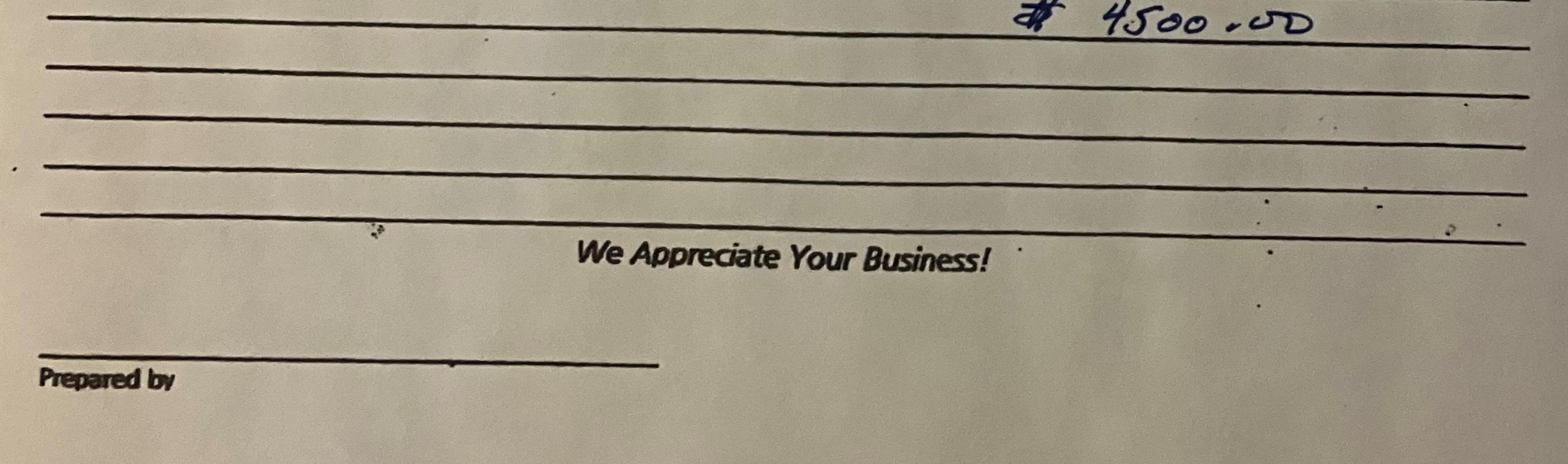
Site Photo No. 2 - Depression in DRA 8, Indigo East South in Ocala, Florida



SECTION VI



Sinkholes / Indigo East South (ORA8) - Excavate to Geo-Tech Recommendation - Haul away any material that can't be used for Backfilling - Backfill with Material Recommended by Geo-Tech 11



SECTION VII

SECTION A



MHS Companies Inc 918 E Norvell Bryant Hwy Hernando, FL 34442 michelle@getmhs.com +352 3221142 http://www.getmhs.com



Brandon Sites

Bill to Brandon Sites

E	Estimate detai Estimate no.: 10 Estimate date: 0	95			
#	Date	Product or service	Qty	Rate	Amount
1.		Pressure Wash Indigo curbs and sidewalks	1	\$15,000.00	\$15,000.00

Ways to pay	Total	\$15,000.00

SECTION B

Facility Resources, Inc.

15038 US Hwy 301 Summerfield, FL 34491



Estimate

Date	Estimate #		
5/10/2023	111432		

Name / Address

On Top of the World Communities, LLC 8445 SW 80th St. Ocala, FL 34481

				Project
				Pressure Washing
Description	Qty	U/M	Cost	Total
Indigo Pressure Washing Sidewalks 89,389/Curbing 23,775 Square ft14 per square foot (113,164)	113,164		0.16	18,106.24
Fuel Charge	1		100.00	100.00
This is an Estimate Only. Thank you for your business.		Su	ıbtotal	\$18,206.24
		Sa	lles Tax (7.0%)	\$0.00
		Т	otal	\$18,206.24

SECTION VIII

SECTION A

REBATE REPORT \$1,745,000 Indigo East Community Development District Special Assessment Revenue Refunding Bonds Series 2016

Dated: November 17, 2016 Delivered: November 17, 2016

Rebate Report to the Computation Date October 31, 2027 Reflecting Activity Through December 31, 2023



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90 Avon Meadow Lane Avon, CT 06001 (T) 860-321-7521 (F) 860-321-7581

www.amteccorp.com

January 25, 2024

Indigo East Community Development District c/o Ms. Katie Costa Director of Operations – Accounting Division Government Management Services – CF, LLC 6200 Lee Vista Boulevard, Suite 300 Orlando, FL 32822

Re: \$1,745,000 Indigo East Community Development District, Special Assessment Revenue Refunding Bonds, Series 2016

Dear Ms. Costa:

AMTEC has prepared certain computations relating to the above referenced bond issue (the "Bonds") at the request of the Indigo East Community Development District (the "District").

The scope of our engagement consisted of preparation of the computations shown in the attached schedules to determine the Rebatable Arbitrage as described in Section 103 of the Internal Revenue Code of 1954, Section 148(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and all applicable Regulations issued thereunder. The methodology used is consistent with current tax law and regulations and may be relied upon in determining the rebate liability. Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of Rebatable Arbitrage based upon the information furnished to us by the District. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy or suitability of such information for purposes of calculating the Rebatable Arbitrage.

We have scheduled our next Report as of October 31, 2024. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo Senior Vice President

Trong ha

Trong M. Tran Assistant Vice President

SUMMARY OF REBATE COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the October 31, 2027 Computation Date Reflecting Activity from November 17, 2016 through December 31, 2023

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Reserve Account	1.444631%	1,523.70	(3,688.12)
Totals	1.444631%	\$1,523.70	\$(3,688.12)
Bond Yield	4.255983%		
Prior Rebate Liability			(7,943.18)
Rebate Computation Credits			(6,870.22)
Net Rebatable Arbitrage			\$(18,501.52)

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

- 1. For the purpose of computing Rebatable Arbitrage, investment activity is reflected from November 17, 2016, the date of the closing, to December 31, 2023, the Computation Period. The activity from November 17, 2016 through October 31, 2020 was taken from the prior consultant's rebate report dated November 20, 2020, which included the following (as reported by the initial consultant):
 - a. Cumulative rebate liability from November 17, 2016 through October 31, 2020 \$(5,915.17).
- 2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
- 3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
- 4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
- 5. During the period between November 17, 2016 and December 31, 2023, the District made periodic payments into the Revenue, Sinking, Principal and Interest Funds (collectively, the "Debt Service Fund") that were used, along with the interest earned, to provide the required debt service payments.

Under Section 148(f)(4)(A), the rebate requirement does not apply to amounts in certain bona fide debt service funds. The Regulations define a bona fide debt service fund as one that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year. The fund must be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of the earnings on the fund for the immediately preceding bond year or $1/12^{th}$ of the principal and interest payments on the issue for the immediately preceding bond year.

We have reviewed the Debt Service Fund and have determined that the funds deposited have functioned as a bona fide debt service fund and are not subject to the rebate requirement.

6. According to the prior consultant's rebate report dated November 20, 2020, the yield on the Bonds is 4.2559827%.

DEFINITIONS

7. Computation Date

October 31, 2027.

8. Computation Period

The period beginning on November 17, 2016, the date of the closing, and ending on December 31, 2023.

9. Bond Year

Each one-year period (or shorter period from the date of issue) that ends at the close of business on October 31st, the day in the calendar year that was selected by the Issuer, or the final redemption date of the Bonds.

10. Bond Yield

The discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest with respect to the Bonds, produces an amount equal to the present value of the issue price of the Bonds. Present value is computed as of the date of issue of the Bonds.

11. Taxable Investment Yield

The discount rate that, when used in computing the present value of all receipts of principal and interest to be received on an investment during the Computation Period, produces an amount equal to the fair market value of the investment at the time it became a nonpurpose investment.

12. Issue Price

The price determined on the basis of the initial offering price to the public at which price a substantial amount of the Bonds were sold.

13. Rebatable Arbitrage

The Code defines the required rebate as the excess of the amount earned on all nonpurpose investments over the amount that would have been earned if such nonpurpose investments were invested at the Bond Yield, plus any income attributable to the excess. Accordingly, the Regulations require that this amount be computed as the excess of the future value of all the nonpurpose receipts over the future value of all the nonpurpose payments. The future value is computed as of the Computation Date using the Bond Yield.

14. Funds and Accounts

The Funds and Accounts activity used in the compilation of this Report was provided from the District and U.S. Bank National Association, the Trustee, as follows:

Account	Number
Revenue	246253000
Interest	246253001
Sinking	246253002
Principal	246253003
Reserve	246253004
Prepayment	246253005

METHODOLOGY

Bond Yield

The methodology used to calculate the bond yield was to determine the discount rate that produces the present value of all payments of principal and interest from November 17, 2016 through the maturity date of the Bonds.

Investment Yield and Rebate Amount

The methodology used to calculate the Rebatable Arbitrage, as of December 31, 2023, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to October 31, 2027. This figure was then compared to the future value of the deposit of bond proceeds into the various investment Funds at the same yield. The difference between the future values of the two cash flows, on October 31, 2027, is the Rebatable Arbitrage.

\$1,745,000 Indigo East Community Development District Special Assessment Revenue Refunding Bonds Series 2016 Reserve Account

ARBITRAGE REBATE CALCULATION DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.255983%)
10/31/20	Bal	-32,905.00	-44,186.43
11/03/20		0.14	0.19
12/02/20		0.13	0.17
01/05/21		0.14	0.19
02/02/21		0.14	0.19
03/02/21		0.13	0.17
04/02/21		0.14	0.18
05/04/21		0.14	0.18
06/02/21		0.14	0.18
07/02/21		0.14	0.18
08/03/21		0.14	0.18
09/02/21		0.14	0.18
10/04/21		0.14	0.18
11/02/21		0.14	0.18
12/02/21		0.14	0.18
01/04/22		0.14	0.18
02/02/22		0.14	0.18
03/02/22		0.13	0.17
04/04/22		0.14	0.18
05/03/22		0.14	0.18
06/02/22		0.14	0.18
07/05/22		0.14	0.18
08/02/22		0.14	0.17
09/02/22		21.71	26.98
10/04/22 11/02/22		40.57 49.76	50.24 61.42
12/02/22		52.74	64.87
01/02/22		61.48	75.33
02/02/23		65.40	79.87
03/02/23		59.32	72.19
04/04/23		80.05	97.06
05/02/23		99.89	120.72
06/02/23		103.40	124.52
07/05/23		102.77	123.29
08/02/23		106.20	127.00
09/05/23		107.59	128.17
10/03/23		128.46	152.53
11/02/23		149.53	176.94
12/04/23		143.65	169.35
	Bal	32,904.69	38,669.44
12/31/23	Acc	148.44	174.45
10/31/27	TOTALS:	1,523.70	-3,688.12
ISSUE DAT COMP DATE BOND YIEL	: 10/31/27	REBATABLE ARBITRAGE: NET INCOME: TAX INV YIELD:	-3,688.12 1,523.70 1.444631%

\$1,745,000 Indigo East Community Development District Special Assessment Revenue Refunding Bonds Series 2016 Prior Rebate Liability

ARBITRAGE REBATE CALCULATION DETAIL REPORT

		RECEIPTS	FUTURE VALUE @ BOND YIELD OF
DATE	DESCRIPTION	(PAYMENTS)	(4.255983%)
10/31/20		-5,915.17	-7,943.18
10/31/27	TOTALS:	-5,915.17	-7,943.18

ISSUE DATE: 11/17/16 REBATABLE ARBITRAGE: -7,943.18 COMP DATE: 10/31/27 BOND YIELD: 4.255983%

\$1,745,000 Indigo East Community Development District Special Assessment Revenue Refunding Bonds Series 2016 Rebate Computation Credits

ARBITRAGE REBATE CALCULATION DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.255983%)
10/31/21 10/31/22 10/31/23		-1,780.00 -1,830.00 -1,960.00	-2,291.70 -2,258.91 -2,319.61
10/31/27	TOTALS:	-5,570.00	-6,870.22

ISSUE DATE: 11/17/16 REBATABLE ARBITRAGE: -6,870.22 COMP DATE: 10/31/27 BOND YIELD: 4.255983%

SECTION B

REBATE REPORT

\$27,575,000

Indigo East Community Development District (Marion County, Florida)

Water and Sewer Revenue Refunding Bonds,

Series 2022A

Dated: January 10, 2023 Delivered: January 10, 2023

Rebate Report to the Computation Date April 30, 2028 Reflecting Activity Through December 31, 2023



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90 Avon Meadow Lane Avon, CT 06001 (T) 860-321-7521 (F) 860-321-7581

www.amteccorp.com

January 25, 2024

Indigo East Community Development District c/o Ms. Katie Costa Director of Operations – Accounting Division Government Management Services – CF, LLC 6200 Lee Vista Boulevard, Suite 300 Orlando, FL 32822

Re: \$27,575,000 Indigo East Community Development District (Marion County, Florida), Water and Sewer Revenue Refunding Bonds, Series 2022A

Dear Ms. Costa:

AMTEC has prepared certain computations relating to the above referenced bond issue (the "Bonds") at the request of the Indigo East Community Development District (the "District").

The scope of our engagement consisted of preparation of the computations shown in the attached schedules to determine the Rebatable Arbitrage as described in Section 103 of the Internal Revenue Code of 1954, Section 148(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and all applicable Regulations issued thereunder. The methodology used is consistent with current tax law and regulations and may be relied upon in determining the rebate liability. Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of Rebatable Arbitrage based upon the information furnished to us by the District. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy or suitability of such information for purposes of calculating the Rebatable Arbitrage.

We have scheduled our next Report as of April 30, 2024. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo Senior Vice President

Trong ha

Trong M. Tran Assistant Vice President

SUMMARY OF REBATE COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the April 30, 2028 Computation Date Reflecting Activity from January 10, 2023 through December 31, 2023

Fund	Taxable	Net	Rebatable
Description	Inv Yield	Income	Arbitrage
Escrow Fund	0.000000%	0.00	0.00
Costs of Issuance Account	3.251215%	190.15	(41.23)
Totals	3.251215%	\$190.15	\$(41.23)
Bond Yield	3.838678%		
Rebate Computation Credit			(2,370.40)
	\$(2,411.63)		

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

- 1. For the purpose of computing Rebatable Arbitrage, investment activity is reflected from January 10, 2023, the date of the closing, to December 31, 2023, the Computation Period. All nonpurpose payments and receipts are futured valued to the Computation Date of April 30, 2028.
- 2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
- 3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
- 4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
- 5. During the period between January 10, 2023 and December 31, 2023, the District made periodic payments into the Debt Service Fund that were used, along with the interest earned, to provide the required debt service payments.

Under Section 148(f)(4)(A), the rebate requirement does not apply to amounts in certain bona fide debt service funds. The Regulations define a bona fide debt service fund as one that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year. The fund must be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of the earnings on the fund for the immediately preceding bond year or $1/12^{th}$ of the principal and interest payments on the issue for the immediately preceding bond year.

We have reviewed the Debt Service Fund and have determined that the funds deposited have functioned as a bona fide debt service fund and are not subject to the rebate requirement.

- 6. According to *Arbitrage and Tax Certificate*, the yield on the Bonds is 3.8376%; however, we have calculated the yield to be 3.8386%. For the purpose of computing Rebatable Arbitrage, we have used our yield.
- 7. The Bonds were issued, in part, for the purposes of refunding a portion of the Bay Laurel Center Community Development District's Water and Sewer Revenue Bonds, Series 2011 (the "Refunded Bonds"), as follows:

Issue	Principal Issued	Dated	Principal Refunded	Maturities Refunded	Redemption Date	Redemption Price
2011	\$38,970,000	10/12/11	\$29,465,000	9/1/23 to 9/1/26 9/1/31, 9/1/36, 9/1/41	1/10/23	100%

There were no unspent proceeds of the Refunded Bonds; therefore, transferred proceeds calculations will not be required.

DEFINITIONS

8. Computation Date

April 30, 2028.

9. Computation Period

The period beginning on January 10, 2023, the date of the closing, and ending on December 31, 2023.

10. Bond Year

Each one-year period (or shorter period from the date of issue) that ends at the close of business on April 30th, the day in the calendar year that was selected by the Issuer, or the final redemption date of the Bonds.

11. Bond Yield

The discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest with respect to the Bonds, produces an amount equal to the present value of the issue price of the Bonds. Present value is computed as of the date of issue of the Bonds.

12. Taxable Investment Yield

The discount rate that, when used in computing the present value of all receipts of principal and interest to be received on an investment during the Computation Period, produces an amount equal to the fair market value of the investment at the time it became a nonpurpose investment.

13. Issue Price

The price determined on the basis of the initial offering price to the public at which price a substantial amount of the Bonds were sold.

14. Rebatable Arbitrage

The Code defines the required rebate as the excess of the amount earned on all nonpurpose investments over the amount that would have been earned if such nonpurpose investments were invested at the Bond Yield, plus any income attributable to the excess. Accordingly, the Regulations require that this amount be computed as the excess of the future value of all the nonpurpose receipts over the future value of all the nonpurpose payments. The future value is computed as of the Computation Date using the Bond Yield.

15. Funds and Accounts

The Funds and Accounts activity used in the compilation of this Report was provided from the District and U.S. Bank National Association, the Trustee.

METHODOLOGY

Bond Yield

The methodology used to calculate the bond yield was to determine the discount rate that produces the present value of all payments of principal and interest from January 10, 2023 through the maturity date of the Bonds.

Investment Yield and Rebate Amount

The methodology used to calculate the Rebatable Arbitrage, as of December 31, 2023, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to April 30, 2028. This figure was then compared to the future value of the deposit of bond proceeds into the various investment Funds at the same yield. The difference between the future values of the two cash flows, on April 30, 2028, is the Rebatable Arbitrage.

\$27,575,000 Indigo East Community Development District (Marion County, Florida) Water and Sewer Revenue Refunding Bonds, Series 2022A Delivered: January 10, 2023

Sources of Funds			
Par Amount	\$27,575,000.00		
Net Original Issue Premium	1,595,484.85		
Debt Service Reserve Fund Release	<u>1,168,850.00</u>		
Total	\$30,339,334.85		

Uses of Funds		
Escrow Fund	\$29,930,412.29	
Costs of Issuance Account	211,605.60	
Bond Insurance Premium	63,878.29	
Surety Bond Premium	19,374.24	
Underwriter's Discount	114,064.43	
Total	\$30,339,334.85	

\$27,575,000 Indigo East Community Development District (Marion County, Florida) Water and Sewer Revenue Refunding Bonds, Series 2022A Escrow Fund

ARBITRAGE REBATE CALCULATION DETAIL REPORT

			FUTURE VALUE @
		RECEIPTS	BOND YIELD OF
DATE	DESCRIPTION	(PAYMENTS)	(3.838678%)
01/10/23	Beg Bal	-29,930,412.29	-36,620,510.31
01/10/23		29,930,412.29	36,620,510.31
04/30/28	TOTALS:	0.00	0.00

ISSUE DATE:	01/10/23	REBATABLE ARBITRAGE:	0.00
COMP DATE:	04/30/28	NET INCOME:	0.00
BOND YIELD:	3.838678%	TAX INV YIELD:	0.00000%

\$27,575,000 Indigo East Community Development District (Marion County, Florida) Water and Sewer Revenue Refunding Bonds, Series 2022A Costs of Issuance Account

ARBITRAGE REBATE CALCULATION DETAIL REPORT

			FUTURE VALUE @
		RECEIPTS	BOND YIELD OF
DATE	DESCRIPTION	(PAYMENTS)	(3.838678%)
01/10/23	Beg Bal	-211,605.60	-258,904.05
01/10/23		72,000.00	88,093.57
01/10/23		35,000.00	42,823.26
01/10/23		15,000.00	18,352.83
01/10/23		23,375.00	28,599.82
01/10/23		3,936.15	4,815.97
01/10/23		1,500.00	1,835.28
01/10/23		2,000.00	2,447.04
01/11/23		7,000.00	8,563.75
01/13/23		40,000.00	48,925.36
01/18/23		2,150.00	2,628.35
08/03/23		9,834.60	11,777.60
04/30/28	TOTALS:	190.15	-41.23
ISSUE DAT	E: 01/10/23	REBATABLE ARBITRAGE:	-41.23
COMP DATE		NET INCOME:	190.15

BOND YIELD: 3.838678% TAX INV YIELD: 3.251215%

\$27,575,000 Indigo East Community Development District (Marion County, Florida) Water and Sewer Revenue Refunding Bonds, Series 2022A Rebate Computation Credit

ARBITRAGE REBATE CALCULATION DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.838678%)
04/30/23		-1,960.00	-2,370.40
04/30/28	TOTALS:	-1,960.00	-2,370.40

ISSUE DATE: 01/10/23 REBATABLE ARBITRAGE: -2,370.40 COMP DATE: 04/30/28 BOND YIELD: 3.838678%

SECTION IX

SECTION B

SECTION 1

Indigo East Community Development District

Summary of Invoices

November 8, 2023 to February 6, 2024

Fund	Date	Check No.'s	Amount
General Fund	11/21/23	1652 - 1653	\$ 24,280.30
	11/28/23	1654	\$ 1,500.00
	12/12/23	1655	\$ 711.89
	1/2/24	1656	\$ 11,805.94
	1/16/24	1657	\$ 1,039.82
	1/30/24	1658 - 1659	\$ 1,450.00
			\$ 40,787.95
Payroll	November 2023 -	- February 2024	
2	Cynthia Lafrance	50282	\$ 184.70
	Robert D Hutson	50283	\$ 184.70
	John Gysen	50284	\$ 200.00
	Terrance Solan	50285	\$ 184.70
			\$ 754.10
			\$ 41,542.05

AP300R YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTE *** CHECK DATES 11/08/2023 - 02/06/2024 *** INDIGO EAST - GENERAL FUND BANK A INDIGO EAST CDD	R RUN 2/13/24	PAGE 1
CHECK VEND#INVOICEEXPENSED TO VENDOR NAME STATUS DATE DATE INVOICE YRMO DPT ACCT# SUB SUBCLASS	AMOUNT	CHECK AMOUNT #
12/13/23 00040 9/16/22 1714 A 202312 300-13100-10200 V REIMBURS OVERPAY 10/13/21	348.07-	
EVERGLADES PINESTRAW, INC.		348.07-001592
11/21/23 00047 10/09/23 80396 202309 320-53800-47300 * ROW MAINTENANCE SEP23	11,210.33	
10/09/23 80503 202307 320-53800-43200 * NODE REPLACEMENT JUL23	223.55	
11/06/23 80511 202310 320-53800-47300 *	11,805.94	
ROW MAINTENANCE OCT23 EARTHSCAPES UNLIMITED INC.		23,239.82 001652
11/21/23 00019 11/01/23 252 202311 310-51300-34000 * MANAGEMENT FEES NOV23	692.00	
11/01/23 252 202311 310-51300-34200 * WEBSITE ADMIN NOV23	53.00	
11/01/23 252 202311 310-51300-34100 * INFORMATION TECH NOV23	70.67	
11/01/23 252 202311 310-51300-31300 *	220.83	
DISSEMINATION SVCS NOV23 11/01/23 252 202311 310-51300-51000 * OFFICE SUPPLIES NOV23	.18	
11/01/23 252 202311 310-51300-42000 * POSTAGE NOV23	3.80	
GOVERNMENTAL MANAGEMENT SERVICES		1,040.48 001653
11/28/23 00002 11/26/23 3802 202311 310-51300-31500 * GENERAL COUNSEL NOV23	1,500.00	
COLEN & WAGONER P.A.		1,500.00 001654
12/12/23 00019 12/01/23 253 202312 310-51300-34000 * MANAGEMENT FEES DEC23	692.00	
12/01/23 253 202312 310-51300-34200 * WEBSITE ADMIN DEC23	53.00	
12/01/23 253 202312 310-51300-34100 * INFORMATION TECH DEC23	70.67	
12/01/23 253 202312 310-51300-31300 * DISSEMINATION SVCS DEC23	220.83	
12/01/23 253 202312 310-51300-51000 * OFFICE SUPPLIES DEC23	22.53	
12/01/23 253 202312 310-51300-42000 * POSTAGE DEC23	.63	
12/01/23 253 202312 310-51300-42500 * COPIES DEC23	.30	
GOVERNMENTAL MANAGEMENT SERVICES		1,059.96 001655

INDE INDIGO EAST ZYAN

AP300R YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTE *** CHECK DATES 11/08/2023 - 02/06/2024 *** INDIGO EAST - GENERAL FUND BANK A INDIGO EAST CDD	ER CHECK REGISTER	RUN 2/13/24	PAGE 2
CHECK VEND#INVOICEEXPENSED TO VENDOR NAME DATE DATE INVOICE YRMO DPT ACCT# SUB SUBCLASS	STATUS	AMOUNT	CHECK AMOUNT #
1/02/24 00047 11/30/23 81018 202311 320-53800-47300 ROW MAINTENANCE NOV23	*	11,805.94	
ROW MAINIENANCE NOV23 EARTHSCAPES UNLIMITED INC.			11,805.94 001656
ROW MAINTENANCE NOV23 EARTHSCAPES UNLIMITED INC. 1/16/24 00019 1/01/24 255 202401 310-51300-34000 MANAGEMENT FEES JAN24	*	692.00	
1/01/24 255 202401 310-51300-34200	*	53.00	
WEBSITE ADMIN JAN24 1/01/24 255 202401 310-51300-34100 INFORMATION TECH JAN24	*	70.67	
1/01/24 255 202401 310-51300-31300	*	220.83	
DISSEMINATION SVCS JAN24 1/01/24 255 202401 310-51300-51000 OFFICE SUPPLIES JAN24	*	.15	
1/01/24 255 202401 310-51300-42000	*	3.17	
POSTAGE JAN24 GOVERNMENTAL MANAGEMENT SERVIC	CES		1,039.82 001657
1/20/24 00072 1/25/24 6676 01 202401 210 51200 21400	*	450.00	
1/30/24 000/2 1/25/24 00/2 ARBITRAGE SER 2016 FY24 1/25/24 7451-01- 202401 310-51300-31400 REV REFUND BONDS S2022A	*	450.00	
AMTEC			900.00 001658
1/30/24 00066 1/15/24 165080 202401 310-51300-31100	*	550.00	
GENERAL ENGINEERING JAN24 GEO-TECHNOLOGIES, INC.			550.00 001659
TOTAL FOR E	BANK A	40,787.95	
TOTAL FOR R	REGISTER	40,787.95	

INDE INDIGO EAST ZYAN

SECTION 2

Community Development District

Unaudited Financial Reporting

December 31, 2023

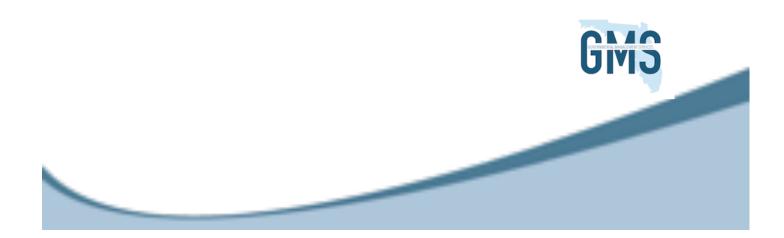


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Assessment Receipt Schedul	8

Indigo East Community Development District

Combined Balance Sheet

December 31, 2023

		General Fund	De	ebt Service Fund	Cap	ital Reserves Fund	Gover	Totals nmental Funds
Assets:								
Cash								
Operating Account	\$	426,502	\$	-	\$	-	\$	426,502
Investment								
State Board Administration	\$	-	\$	-	\$	382,028	\$	382,028
Series 2016								
Reserve	\$	-	\$	32,905	\$	-	\$	32,905
Revenue	\$	-	\$	74,754	\$	-	\$	74,754
Prepayment	\$	-	\$	40	\$	-	\$	40
Accrued Interest Receivable	\$	-	\$	190	\$	99	\$	289
Due from General Fund	\$	-	\$	67,298	\$	-	\$	67,298
Due from Capital Reserves	\$	9,548	\$	-	\$	-	\$	9,548
Total Assets	\$	435,702	\$	175,186	\$	382,126	\$	993,015
Liabilities:								
Accounts Payable	\$	11,806	\$	-	\$	-	\$	11,806
Due to Debt Service	\$	67,298	\$	-	\$	-	\$	67,298
Total Liabilites	\$	79,104	\$	-	\$	9,548	\$	88,652
Fund Balance:								
Assigned For:								
Capital Reserve	\$	-	\$	-	\$	372,578	\$	372,578
Nonspendable:					·	· · · · ·		,
Deposits and Prepaid Items	\$	-	\$	-	\$	-	\$	-
Restricted For:					·			
Debt Service Series 2016	\$	-	\$	175,186	\$	-	\$	175,186
Unassigned	\$	356,599	\$	-	\$	-	\$	356,599
Total Fund Balances	\$	356,599	\$	175,186	\$	372,578	\$	904,363
Total Liabilities & Fund Balance	\$	435,702	\$	175,186	\$	382,126	\$	993,015
Total Liabilities & Fund Dalance	ب	435,702	φ	1/3,100	φ	502,120	φ	

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

	Adopted		Pror	ated Budget		Actual	
		Budget	Thr	u 12/31/23	Thr	u 12/31/23	Variance
-							
<u>Revenues:</u>							
Assessments - Tax Roll	\$	333,934	\$	292,244	\$	292,244	\$ -
Interest	\$	-	\$	-	\$	4	\$ 4
Total Revenues	\$	333,934	\$	292,244	\$	292,248	\$ 4
Expenditures:							
General & Administrative:							
Supervisor Fees	\$	4,000	\$	1,000	\$	800	\$ 200
FICA Expense	\$	306	\$	77	\$	46	\$ 31
Engineering	\$	4,000	\$	1,000	\$	-	\$ 1,000
Trustee Fees	\$	2,050	\$	-	\$	-	\$ -
Dissemination	\$	2,650	\$	663	\$	762	\$ (100)
Arbitrage	\$	450	\$	-	\$	-	\$ -
Assessment Roll	\$	5,300	\$	5,300	\$	5,300	\$ -
Attorney	\$	6,100	\$	1,525	\$	1,500	\$ 25
Annual Audit	\$	4,000	\$	-	\$	-	\$ -
Management Fees	\$	8,304	\$	2,076	\$	2,076	\$ 0
Information Technology	\$	848	\$	212	\$	212	\$ 0
Website Maintenance	\$	636	\$	159	\$	159	\$ -
Telephone	\$	100	\$	25	\$	-	\$ 25
Postage	\$	200	\$	50	\$	8	\$ 42
Printing & Binding	\$	500	\$	125	\$	0	\$ 125
Insurance	\$	7,960	\$	7,960	\$	7,489	\$ 471
Legal Advertising	\$	1,000	\$	250	\$	-	\$ 250
Other Current Charges	\$	1,200	\$	300	\$	262	\$ 38
Office Supplies	\$	200	\$	50	\$	23	\$ 27
Dues, Licenses & Subscriptions	\$	175	\$	175	\$	175	\$ -
Total General & Administrative:	\$	49,979	\$	20,946	\$	18,812	\$ 2,134

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

	Adop		Prora	ated Budget		Actual	
		Budget	Thru	12/31/23	Thr	u 12/31/23	Variance
Operation and Maintenance							
Property Insurance	\$	791	\$	791	\$	781	\$ 10
Water Expense	\$	2,508	\$	627	\$	624	\$ 3
Electric Expense	\$	30,360	\$	7,590	\$	5,362	\$ 2,228
Irrigation Repairs	\$	2,925	\$	731	\$	-	\$ 731
Retention Ponds/ROW Maintenance	\$	188,253	\$	47,063	\$	23,612	\$ 23,451
Plant Replacement	\$	2,500	\$	625	\$	-	\$ 625
Tree Trimming	\$	1,000	\$	250	\$	-	\$ 250
Pressure Washing	\$	18,207	\$	4,552	\$	-	\$ 4,552
Well Maintenance/Repairs	\$	4,050	\$	1,013	\$	-	\$ 1,013
Contingency	\$	8,361	\$	2,090	\$	-	\$ 2,090
Total O&M Expenditures:	\$	258,955	\$	65,332	\$	30,379	\$ 34,953
Total Expenditures	\$	308,934	\$	86,278	\$	49,191	\$ 37,087
Excess Revenues (Expenditures)	\$	25,000			\$	243,057	
Other Financing Sources/(Uses)							
Transfer In/(Out) - Capital Reserve	\$	(25,000)	\$	-	\$	-	\$ -
Total Other Financing Sources/(Uses)	\$	(25,000)	\$	-	\$	-	\$ -
Net Change in Fund Balance	\$	-			\$	243,057	
Fund Balance - Beginning	\$	-			\$	113,542	
Fund Balance - Ending	\$	-			\$	356,599	

Community Development District

Debt Service Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

	Adopted		Prorated Budget		Actual			
		Budget		Thru 12/31/23		u 12/31/23	Variance	
Revenues:								
Assessments - Tax Roll	\$	82,589	\$	67,298	\$	67,298	\$	-
Interest Income	\$	-	\$	-	\$	1,554	\$	1,554
Total Revenues	\$	82,589	\$	67,298	\$	68,852	\$	1,554
Expenditures:								
Special Call - 11/1	\$	-	\$	-	\$	5,000	\$	(5,000)
Interest - 11/1	\$	18,263	\$	18,263	\$	18,056	\$	206
Principal - 5/1	\$	45,000	\$	-	\$	-	\$	-
Interest - 5/1	\$	18,263	\$	-	\$	-	\$	-
Total Expenditures	\$	81,525	\$	18,263	\$	23,056	\$	(4,794)
Excess Revenues (Expenditures)	\$	1,064			\$	45,795		
Fund Balance - Beginning	\$	90,762			\$	129,391		
Fund Balance - Ending	\$	91,826			\$	175,186		

Community Development District

Capital Reserve Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

	Adopted	Prorate	d Budget		Actual		
	Budget	Thru 12	2/31/23	Thr	u 12/31/23	V	ariance
<u>Revenues:</u>							
Interest Income	\$ -	\$	-	\$	1,810	\$	1,810
Total Revenues	\$ -	\$	-	\$	1,810	\$	1,810
Expenditures:							
Capital Outlay	\$ -	\$	-	\$	-	\$	-
Total Expenditures	\$ -	\$	-	\$	-	\$	-
Excess Revenues (Expenditures)	\$ -			\$	1,810		
Other Financing Sources/(Uses)							
Transfer In/(Out)	\$ 25,000	\$	-	\$	-	\$	-
Total Other Financing Sources/(Uses)	\$ 25,000	\$	-	\$	-	\$	-
Net Change in Fund Balance	\$ 25,000			\$	•		
Fund Balance - Beginning	\$ 338,604			\$	370,768		
Fund Balance - Ending	\$ 363,604			\$	372,578		

Indigo East Community Development District Month to Month

		Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<u>Revenues:</u>														
Assessments - Tax Roll	\$	- \$	8,215	\$ 284,029 \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 9	\$ 292,244
Interest	\$	1 \$				- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 4	
Total Revenues	\$	1 \$	8,216	\$ 284,030 \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	_ <	\$ 292,248
Expenditures:	Ψ	1 4	0,210	φ <u>201,050</u> 4		Ŷ	Ŷ	Ψ	Ŷ	Ŷ	Ŷ	Ŷ		<i>• 272,</i> 210
General & Administrative:														
Supervisor Fees	\$	- \$				- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
FICA Expense	\$	- \$			-	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 5	
Engineering	\$	- \$				- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 5	
Trustee Fees	\$	- \$				- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 5	
Dissemination	\$	321 \$				- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 5	
Arbitrage	\$	- \$				- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 5	
Assessment Roll	\$	5,300 \$			-	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 5	
Attorney	\$	- \$	1,500	\$ - \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 5	\$ 1,500
Annual Audit	\$	- \$	-	\$ - \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 5	\$-
Management Fees	\$	692 \$	692	\$ 692 \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 5	\$ 2,076
Information Technology	\$	71 \$	71	\$ 71 \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	\$ 212
Website Maintenance	\$	53 \$	53	\$ 53 \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	\$ 159
Telephone	\$	- \$	-	\$ - \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 5	\$-
Postage	\$	3 \$	4	\$ 1 \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 5	\$8
Printing & Binding	\$	- \$	-	\$ 0 \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 5	\$ 0
Insurance	\$	7,489 \$	-	\$ - \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 5	\$ 7,489
Legal Advertising	\$	- \$	-	\$ - \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 5	
Other Current Charges	\$	88 \$	87	\$ 87 \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 5	
Office Supplies	\$	0.15 \$	0	\$ 23 \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 1	
Property Taxes	\$	- \$				- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 4	
Dues, Licenses & Subscriptions	\$	175 \$				- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 5	
Total General & Administrative:	\$	14,192 \$	3,473	\$ 1,147 \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 5	\$ 18,812
Operation and Maintenance														
Property Insurance	\$	781 \$	-	\$-\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 5	\$ 781
	э \$													
Water Expense		207 \$				- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Electric Expense	\$	1,805 \$				- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 5	
Irrigation Repairs	\$	- \$				- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 5	
Retention Ponds/ROW Maintenance	\$	11,806 \$				- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 5	
PlantReplacement	\$	- \$				- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 5	
Tree Trimming	\$	- \$				- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 5	
Pressure Washing	\$	- \$				- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 5	
Well Maintenance/Repairs	\$	- \$				- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 5	
Contingency	\$	- \$	-	\$-\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 3	\$-
Total O&M Expenses:	\$	14,599 \$	13,690	\$ 2,090 \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 5	\$ 30,379
Total Expenditures	\$	28,791 \$	17,163	\$ 3,237 \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 5	\$ 49,191

Community Development District

Long Term Debt Report

Series 2016, Special Assessment Bonds									
Interest Rate:	3.561%, 4.125% 4.500%								
Maturity Rate:	5/1/2037								
Reserve Fund Definition	Flat Rate								
Reserve Fund Requirement	\$32,905								
Reserve Fund Balance	\$32,905								
Reserve Fund Datance	432,703								
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)							
Less: Principal Payment 5/1/20		(\$40,000)							
Less: Principal Payment 5/1/20 Prepayment		(\$15,000)							
Less: Principal Payment 11/1/20 Prepayment		(\$10,000)							
Less: Principal Payment 5/1/21		(\$45,000)							
Less: Principal Payment 11/1/21 Prepayment		(\$20,000)							
Less: Principal Payment 5/1/22		(\$40,000)							
Less: Principal Payment 5/1/22 Prepayment		(\$5,000)							
Less: Principal Payment 11/1/22 Prepayment		(\$10,000)							
Less: Principal Payment 5/1/23		(\$45,000)							
Less: Principal Payment 11/1/22 Prepayment		(\$5,000)							
		(,							
Current Bonds Outstanding		\$850,000							

INDIGO EAST

COMMUNITY DEVELOPMENT DISTRICT

SPECIAL ASSESSMENTS FY 2024 RECEIPTS

MAINTENANCE

Gross Assessments \$355,243.90 Certified Net Assessments \$333,929.27 100%

_		Gross Assessment			Collection	Commission		Interest		Net Assessments		
Date	ACH		Received	;	Fee	Paid	I1	ncome		Received		
11/8/23	ACH	\$	5,564.51	\$	111.29					\$5,453.22		
11/30/23	ACH	\$	2,818.48	\$	56.37				5	\$2,762.11		
12/12/23	ACH	\$	120,066.80	\$	2,401.34				\$1	117,665.46		
12/28/23	ACH	\$	90,125.24	\$	1,802.50				\$	88,322.74		
12/29/23	ACH	\$	79,632.96	\$	1,592.66				\$	78,040.30		
Fotal Collected		\$	298,207.99	\$	5,964.16	\$-	\$	-	\$	292,243.83		
Percentage Collect	ed									88%		

DEBT SERVICE

							 ssessment ssessment	\$87,377.75 \$82,135.09 100%	
			s Assessment	1	Collection	Commissions	Interest	Net Assessments	
Date	ACH	1	Received		Fee	Paid	 Income	Received	
11/8/23	АСН	\$	1,934.81	\$	38.70		 	\$1,896.11	
11/30/23	ACH	\$	1,390.32	\$	27.81		 	\$1,362.51	
12/12/23	ACH	\$	25,953.06	\$	519.06	•••••••••••••••••••••••••••••••••••••••	 	\$25,434.00	
12/28/23	ACH	\$	21,318.53	\$	426.37			\$20,892.16	
12/29/23	АСН	\$	18,074.41	\$	361.49		 	\$17,712.92	
Total Collected		:	68,671.13	\$	1,373.43	<u> </u>	\$ -	\$67,297.70	
Percentage Collecte	ed							82%	

SECTION 3

As of January 1, 2024, all Board Supervisors of Florida Community special districts are required to complete four (4) hours of ethics training each year that addresses at a minimum, s. 8, Art. II of the State Constitution, the Code of Ethics for Public Officers and Employees, and the public records and public meetings laws of Florida. The purpose of this email is to notify you of free, on-demand resources available to Board Supervisors to satisfy this requirement. Further information regarding the requisite training is available on the Florida Commission on Ethics' ("COE") website.

Free Training Resources

The COE has produced several free, online training tutorials that will satisfy the ethics component of the annual training. The on-demand videos are available at the link below. Further, the website provides additional links to resources that Supervisors can access to complete the training requirements.

Florida Commission on Ethics Training Resources - https://ethics.state.fl.us/Training/Training.aspx

Please note that the COE-produced content only provides free training for the ethics component of the annual training. However, the Office of the Attorney General of the State of Florida offers a free, two-hour online audio course that covers the Sunshine Law and Public Records Act components of the requisite training. The on-demand audio course is available at the link below.

Office of the Attorney General Training Resources – https://www.myfloridalegal.com/open-government/training

Compliance

Each year when Supervisors complete the required financial disclosure form (Form 1 Statement of Financial Interests), Supervisors must mark a box confirming that he or she has completed the ethics training requirements. At this time there is no requirement to submit a certificate; however, the COE advises that Supervisors keep a record of all trainings completed (including date and time of completion), in the event Supervisors are ever asked to provide proof of completion. The training is a calendar year requirement and corresponds to the form year. So, Supervisors will not report their 2024 training until they fill out their Form 1 for the 2025 year. We have received multiple inquiries as to whether Board Supervisors are required to annually file Form 6 in addition to Form 1. Currently, Board Supervisors continue to be exempt from the requirement to file Form 6.

Finally, with respect to the annual filing of Form 1, beginning this year the Commission on Ethics will be requiring electronic submission of Form 1. Filers, including Board Supervisors, should be receiving an email directly from the Commission on Ethics, providing detailed information about the electronic filing process and the upcoming deadline of July 1, 2024. Note the submission of the forms will no longer be handled through county Supervisor of Election's offices.