

*Indigo East*  
*Community Development District*

*Agenda*

*May 21, 2024*

# 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

May 14, 2024

Board of Supervisors  
Indigo East Community  
Development District

The Board of Supervisors of the Indigo East Community Development District will meet on **Tuesday, May 21, 2024, at 9:00 a.m., or as shortly thereafter as reasonably possible at the Circle Square Commons, Cypress Hall, 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. Approval of Minutes of the February 20, 2024 Meeting
- IV. Presentation of the Fiscal Year 2023 Audit
- V. Consideration of Resolution 2024-02 Approving of the Fiscal Year 2025 Proposed Budget and Setting a Public Hearing
- VI. Consideration of Proposed Estimates for Roadway Restriping
- VII. Review of Proposals for Landscape Maintenance Services and Selection of Vendor
  - A. MHS Companies
  - B. Earthscapes Unlimited
  - C. Lawn Enforcement
- VIII. Staff Reports
  - A. Attorney
  - B. District Manager
    1. Approval of Check Register
    2. Balance Sheet and Income Statement
    3. Presentation of Arborist Report from Mary L. Edwards Consulting Arborist Services
    4. Presentation of Number of Registered Voters – 931
    5. General Election Qualifying Period and Procedure
- IX. Other Business
- X. Supervisors Requests
- XI. Adjournment

Sincerely,

*George Flint*

George S. Flint  
District Manager

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

# MINUTES

**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, **February 20, 2024** at 9:23 a.m. at Circle Square Commons, 8395 SW 80<sup>th</sup> Street, Ocala, FL.

Present and constituting a quorum:

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

Also present were:

George Flint	District Manager
Rachel Wagoner	District Counsel
Gerald Colen	District Counsel
Robert Stepp	Colen Built
Bryan Schmalz	BLCCDD

**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: Public comment. Are there any members of the public?

Resident Mr. DiPiero (7988 SW 83<sup>rd</sup> PL): I just wanted to say that you guys get lots of moans and groans and gripes, especially about the landscaping and the appearance, etc. of the community, but I have to tell you I have been here for 15 years, and this is the best this place has looked in the entire time that I have lived here. I think it is Earthscapes that does the main on 79<sup>th</sup> Terrace Road.

Mr. Flint: Yes.

Resident Mr. DiPiero (7988 SW 83<sup>rd</sup> PL): I believe it's Earthscapes. Well, they're doing a really good job. One of the things that used to get me aggravated was the hedges. They would trim the sides of the hedges, but not the tops, and they were getting big and overgrown. This crew that did this, they actual had this stick that measured the heights, and it was even all the way throughout. So, I just wanted to say my compliments to the Board and Earthscapes and whoever from on top of the world overlooks them because they just did a great job.

Ms. LaFrance: Thank you, Frank.

Mr. Flint: Thank you, Frank. Any other public comments?

**THIRD ORDER OF BUSINESS**

**Organizational Matters**

**A. Review of Letter(s) of Interest/Resume(s) for Board Vacancy in Seat #1**

Mr. Flint: You had a resignation, and we have a current vacancy for Seat #1. Any time a vacancy is created during the term of an office, the Board appoints the replacement for the remaining term of that office. That seat's term is up in November of 2024. So, you would be appointing someone between now and November 2024 election. They obviously have to be a full-time resident of Indigo East and registered to vote with that address. At this point, we did receive a letter of interest. There is no specific process you have to follow. It is really up to the Board how you want to handle it. We've received a letter of interest from Ms. Marla Ziino and she is here today in the audience. If you want to have Ms. Ziino say anything we can do that. If there is anyone else that you want to nominate, you can do that as well. I will defer to the Board on how you want to hand it.

**B. Appointment of Individual to Fulfill the Board Vacancy**

Mr. Hutson: I nominate Marla to fill the position.

Mr. Gysen: I second it.

On MOTION by Mr. Hutson, seconded by Mr. Gysen, with all in favor, Appointing Marla Ziino to the Board of Supervisors for Seat #1, was approved.
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**C. Administration of Oath to Newly Appointed Board Member**

Mr. Flint: Ms. Ziino, congratulations.

Ms. Ziino: Thank you.

Mr. Flint: If you want to come forward. Here is an oath of office form and a general information sheet. I will go ahead and administer the oath now. If you wouldn't mind signing it I can notarize that for you, and you can take a seat.

Ms. Ziino: Thank you.

Mr. Flint: Welcome aboard.

Mr. Flint: Ms. Ziino, you heard some of the discussion. As a Board member, you are a public official similar to a city commissioner or county commissioner or school board member. In Florida they have financial disclosure requirements. Annually, as a Board member, you are required to file what is called the Form 1 financial disclosure. You need to do that within 30 days of taking office today and then it gets filed annually. In the past, I've handed you a hard copy of that form, but as you've heard the discussion, now the Commission on Ethics is dealing with it directly and it's all online. So, we will be emailing you a link that you can use to access their website to fill the form out.

Ms. Ziino: Alright.

Mr. Flint: It doesn't ask for a specific dollar amount. It's looking at sources and really the reason is for conflicts of interest. If you had an ownership interest in a company that is providing the landscape maintenance, for example, that would be something that would show up there, that is the purpose. There has been some controversy about what is called Form 6, which county commissioners are required to fill out now. It is a new requirement that does actually require you to list all your assets in dollar amounts and the form one doesn't. There is also the annual ethics training we talked about, and we will go into that a little bit more. As a public official also a couple of the main things you want to make sure you are aware of is in Florida, we have something called the Sunshine Law. That Sunshine Law requires that public officials do not discuss public business outside of a Board meeting. So, you and other Board members should not be communicating with each other outside of these Board meetings regarding CDD business. That means emails, texts, verbally, through third parties, which are called conduits. You can't go to someone and say, "Hey, go tell Cynthia." That is the same thing as talking directly. Sunshine Law is very important. Next is the Public Records law, anything that is in your possession that is CDD related could be considered a public record and subject to a public records request. We always suggest that you keep the CDD stuff separate from your personal files. To the extent I have a copy of it like that agenda book, you are not required to keep it. In most cases, we recommend you just dispose of it



and that way if there is a public records request, you don't have to produce anything because I already have that document. If you did have something that I don't have, you may be required to produce that. Alright anything else from Counsel on Sunshine or Public Records?

Mr. Colen: I think what I would add that you have to understand that everything you say, you might see again sometime in a situation where you don't want to see it. So, just keep that in mind.

Mr. Flint: Right.

#### **D. Election of Officers**

Mr. Flint: Okay, election of officers. Each time you appoint somebody we need to consider election of officers and I think the predecessor to Ms. Ziino was an Assistant Secretary. If you want, you can designate her an Assistant Secretary or we can consider the resolution in your agenda that has all the offices. If you don't want to make any other changes, you could designate Ms. Ziino as an Assistant Secretary. We could modify the resolution accordingly. Or if you want to consider all offices, we can do that as well. What is the Board's preference?

Mr. Solan: I will move that the officers remain the same and that we add Marla as an Assistant Secretary.

Mr. Flint: Alright.

#### **E. Consideration of Resolution 2024-01 Electing Officers**

Mr. Flint: There is a motion by Mr. Solan to keep all officers the same and make Ms. Ziino an Assistant Secretary.

Mr. Hutson: I second it.

On MOTION by Mr. Solan, seconded by Mr. Hutson, with all in favor, Resolution 2024-01 Electing Officers to Stay the Same with Addition of Ms. Marla Ziino as Assistant Secretary, was approved.

Ms. Ziino: Is there a specific responsibility for Assistant Secretary?

Mr. Flint: No. Secretaries and Assistant Secretaries can attest the signature of the Chair or Vice Chair.

Ms. Ziino: Alright.

Mr. Flint: The Chair's only real authority, they don't have the ability to make decisions outside of meetings. They can run the meetings, they have certain power during the meetings, they would be typically authorized to execute contracts and documents on behalf of the District. The Vice Chair, in the absence of the Chair, can do whatever the Chairman can do. On the Secretary, as the District Manager, I typically would attest the signature of the Chair or Vice Chair, but the Assistant Secretaries can as well. So, there is no specific duties related to that.

Ms. Ziino: Thank you.

**FOURTH ORDER OF BUSINESS**

**Approval of Minutes of the November 21, 2023 Meeting**

Mr. Flint: We have approval of the minutes from November 21, 2023. Did the Board have any comments or questions on the minutes?

On MOTION by Ms. LaFrance, seconded by Mr. Gysen, with all in favor, the Minutes of the November 21, 2023 Meeting, were approved.

**FIFTH ORDER OF BUSINESS**

**Ratification of Proposal from Geo-Tech for Repair of Drainage Retention Area No. 8**

**A. Surface Depression Remediation Report**

Mr. Flint: Next is ratification of a proposal from Geo-Tech related to the repair of a sinkhole in Retention Area No. 8. We had some significant rain. I think Mr. Hutson emailed me a picture of this depression. We retained Geo-Tech, which is a geo-tech engineering firm that is familiar with this area. They've assisted in the past. They came out and assessed the area and then came up with a remediation plan. And then, they also were involved in the actual inspecting during the repair and then afterwards to make sure it was done correctly. I am just asking the Board to ratify my actions in executing the agreement with them. Any questions? This one is blank, but there is a signed version of it.

On MOTION by Mr. Gysen, seconded by Ms. LaFrance, with all in favor, the Proposal from Geo-Tech for Repair of Drainage Retention Area No. 8., was ratified.

**SIXTH ORDER OF BUSINESS**

**Ratification of Proposal from Florida Fine Grading for Sinkhole Excavation and Backfill**

Mr. Flint: Next is ratifying the proposal from Florida Fine Grading for the actual repair and it was \$4,500. It was overseen by Geo-Tech and inspected after. A lot of times in these situations, you don't want to take a whole lot of time getting multiple bids, but we know based on the past when we have solicited more than one proposal that this company has historically been the most competitive on a price basis. Is there a motion to ratify the proposal from Florida Fine Grading?

Mr. Hutson: I make a motion to ratify.

Mr. Flint: Is there a second?

Mr. Solan: Yes.

On MOTION by Mr. Hutson, seconded by Mr. Solan, with all in favor, the Proposal from Florida Fine Grading for Sinkhole Excavation and Backfill, was ratified.
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**SEVENTH ORDER OF BUSINESS**

**Consideration of Proposals for Pressure Washing Services**

**A. MHS Companies, Inc.**

**B. Facility Resources, Inc.**

Mr. Flint: Annually, we pressure wash the roadway curbs and sidewalks that are CDD owned, and we budget for that. We budgeted 15. Actually, the adopted budget is 18. Yes. We increased it to 18. Last year we had 15 and when we actually did the work, it came in higher, so we increased the budget slightly. We received two proposals. One is from Facility Resources, Inc. and you can see that lines up pretty close with the budget. We also got a proposal from MHS Companies, Inc. and it came in lower at \$15,000. MHS does do work around the area, and they do quality work and we're comfortable that they would do a good job.

Mr. Hutson: Are they the same people that do our yard waste pickup?

Mr. Flint: I think they do. The quotes were solicited by onsite staff. But I know we've used this company before, and they are in the area.

Mr. Hutson: Okay.

Mr. Flint: So, I think based on the cost of \$15,000 versus \$18,000, I would recommend you approve the proposal from MHS companies.

Mr. Hutson: Also, last year we only got one bid last year, right?

Mr. Flint: Yes. I think we presented one bid.

Mr. Hutson: I think having more bids like that keeps the price down a little bit.

Mr. Flint: Well, I think Facility Resources, they may think twice next time when they submit. Are there any questions on these or is there a recommendation to approve MHS Companies, Inc.?

Mr. Gysen: I make a motion that we approve MHS Company to do our pressure washing.

Ms. LaFrance: I second that motion.

On MOTION by Mr. Gysen, seconded by Ms. LaFrance, with all in favor, the Proposal from MHS Companies, Inc. Totaling \$15,000 for Pressure Washing Services, was approved.

**EIGHTH ORDER OF BUSINESS**

**Presentation of Arbitrage Rebate Calculation Report**

**A. Series 2016**

**B. Series 2022A**

Mr. Flint: Next is the arbitrage rebate calculation report. You have the report for the Series 2016 and the 2022A. These reports are required by IRS to demonstrate that we're paying more interest than we are earning. And so, you can see that we have a negative rebateable arbitrage of \$18,501 and then a negative \$2,411 on the other. Any questions on the arbitrage rebate calculation reports? If not, is there a motion accept them?

Mr. Solan: I would move to accept them.

Mr. Hutson: I second it.

On MOTION by Mr. Solan, seconded by Mr. Hutson, with all in favor, Accepting the Arbitrage Rebate Calculation Report, was approved.

**NINTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. Flint: Next is the Attorney's report. Anything from Counsel?

Mr. Colen: I have nothing.

**B. District Manager**

**1. Approval of Check Register**

Mr. Flint: You have the check register from November 8<sup>th</sup>, 2023 through February 6<sup>th</sup>, 2024. It includes the general fund for \$40,787.95 and the payroll for \$41,542.05. The detailed register is behind the summary. Are there any questions?

Mr. Gysen: No pine straw on this one.

Mr. Flint: No. We got a credit.

Mr. Gysen: Didn't we get a credit on the pine straw to reimburse the overpay of \$348?

Mr. Flint: Yes. I think that tied to the other one. Alright, any questions on the check register? Is there a motion to approve it?

Ms. LaFrance: I make a motion we approve the check register.

Mr. Gysen: I second it.

On MOTION by Ms. LaFrance, seconded by Mr. Gysen, with all in favor, the Check Register, was approved.
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**2. Balance Sheet and Income Statement**

Mr. Flint: You have the combined balance sheet and income statement and the statement of revenue and expenditures. Are there any questions on the financials? These are unaudited. There is no action required on these.

**3. Presentation of Information Regarding Ethics Training and Financial Disclosure**

Mr. Flint: The next item the Board heard when we were talking with the Candler Hills East Board that there is a change in the process for your annual Form 1 filing. Those now get filed online directly with the commission on ethics. The Supervisor of Elections is not involved. In the past, you have been able to hand deliver it to them or call their office and get information. They are no longer involved in the process, but you should have received an email from the Commission on Ethics. If you haven't, they are still in the process of sending those out. They are not due until July 1 like they have been in the past. The new Board member has within 30 days. She has to file for the Form 1, but otherwise, the other Board members have a July 1 deadline.

Mr. Gysen: George, do we know what the link looks like because if it is not in my address book, it goes into junk and there it goes.

Mr. Flint: Right.

Mr. Gysen: Can you send the right link to us, to me?

Mr. Flint: We will reach out.

Mr. Gysen: Yes.

Mr. Flint: And we will indicate that you guys haven't received it. It could have gone into your junk mail. They may not have gotten to this District yet because there is over 1,000 special Districts and then you have all the cities, counties, school boards, judges, whoever else is required. They are still working through it. And then, you've got the ethics training. There is a new requirement that during each calendar year you have to have four hours of training. That goes into effect this calendar year 2024 and you will report it on your 2025 Form 1. So, you have until the end of the calendar year to do the four hours. There is a couple of links here of some free resources and you can do that at your leisure. When you're checking that box, you're self-reporting that you've done the four hours. As other opportunities come forward, we will forward those onto the Board. There is some other opportunities out there, some have a cost to them, some you have to go to a class. Getting free and online is nice. These are free and online.

Mr. Gysen: The only problem we have at times with our internet stops and there you go. You are sitting in the middle of the class and then you're disconnected. What do you do next?

Mr. Hutson: Well, this one here you can pause it. I did the first one and it's two hours and you can pause it and go have lunch and then you can come back.

Mr. Gysen: Okay.

Mr. Hutson: I had no trouble on it, and I got the same as you.

Mr. Gysen: Yes. I know. So, you did the two-hour one?

Mr. Hutson: Yes, but over a four-hour period. I couldn't keep listening to it.

Mr. Flint: Okay. If you have any questions on that, feel free to reach out to our office. We serve as the disclosure coordinator, so basically we're the go-between between you and the Commission on Ethics. You can always reach out to the Commission on Ethics directly if you want to, but we are happy to facilitate.

## **TENTH ORDER OF BUSINESS**

## **Other Business**

Mr. Flint: Alright any other business or Supervisors Requests?

**ELEVENTH ORDER OF BUSINESS**

**Supervisors Requests**

Mr. Gysen: The only other request that I have if it is still possible to redo our yellow striping in Indigo. We did it about six years ago.

Mr. Flint: The only thing you want to be careful about is redoing the striping and then turning around and paving the next year.

Mr. Gysen: Yes, but it is mainly on the main road to 78.

Mr. Flint: Okay.

Mr. Gysen: And then they were at the stop signs when you come out.

Mr. Flint: Stop bars.

Mr. Gysen: Yes. The wide stripes. The yellows ones are almost faded.

Mr. Flint: We can get a price.

Mr. Hutson: Coming out of Section Two, I have had several people, including myself coming out of there, it's very hard when you are making the left turn, the shrubbery is kind of all overgrown there. It's getting out of hand. You can't even see the cars and if you are turning into them, they are almost on top of you.

Mr. Flint: When you say Section Two, Phase Two?

Mr. Scheerer: 83<sup>rd</sup> Place and 79<sup>th</sup> Terrace.

Mr. Gysen: Yes. 83<sup>rd</sup> Place. I am surprised they missed that.

Mr. Hutson: I got some pictures. I can send you some pictures.

Mr. Flint: Okay.

Mr. Hutson: If they can look at it, maybe they can figure a way to trim them up.

Mr. Flint: Okay. I will drive by there after the meeting too.

Mr. Hutson: That's it for me.

**TWELFTH ORDER OF BUSINESS**

**Adjournment**

Mr. Flint: Is there a motion to adjourn?

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

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Secretary / Assistant Secretary

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Chairman / Vice Chairman

# SECTION IV



**INDIGO EAST  
COMMUNITY DEVELOPMENT DISTRICT  
MARION COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2023**

**INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT  
MARION COUNTY, FLORIDA**

**TABLE OF CONTENTS**

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-6
<b>BASIC FINANCIAL STATEMENTS</b>	
Government-Wide Financial Statements:	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet – Governmental Funds	9
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to the Financial Statements	13-21
<b>REQUIRED SUPPLEMENTARY INFORMATION</b>	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	22
Notes to Required Supplementary Information	23
<b>OTHER INFORMATION</b>	
Data Elements required by FL Statute 218.39 (3) (c)	24
<b>INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS</b>	<b>25-26</b>
<b>INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA</b>	<b>27</b>
<b>MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550 OF THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA</b>	<b>28-29</b>



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**INDEPENDENT AUDITOR'S REPORT**

To the Board of Supervisors  
Indigo East Community Development District  
Marion County, Florida

**Report on the Audit of the Financial Statements**

***Opinions***

We have audited the accompanying financial statements of the governmental activities and each major fund of Indigo East Community Development District, Marion County, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2023, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

***Responsibilities of Management for the Financial Statements***

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### ***Other Information Included in the Financial Report***

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

#### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated March 19, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

March 19, 2024

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Indigo East Community Development District, Marion County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2023. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$1,520,271.
- The change in the District's total net position in comparison with the prior fiscal year was (130,063), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2023, the District's governmental funds reported combined ending fund balances of \$613,702 a decrease of (\$108,154), in comparison with the prior fiscal year. The total fund balance is restricted for debt service, nonspendable for prepaids, assigned for renewal and replacement, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

### OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

#### Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflow of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three individual governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general, debt service, and capital projects funds, all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

### Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION	
	SEPTEMBER 30,	
	2023	2022
Current and other assets	\$ 628,575	\$ 762,095
Capital assets, net of depreciation	1,766,616	1,844,353
Total assets	<u>2,395,191</u>	<u>2,606,448</u>
Current liabilities	29,920	56,114
Long-term liabilities	845,000	900,000
Total liabilities	<u>874,920</u>	<u>956,114</u>
Net Position		
Net investment in capital assets	921,616	944,353
Restricted	114,344	114,732
Unrestricted	484,311	591,249
Total net position	<u>\$ 1,520,271</u>	<u>\$ 1,650,334</u>

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure); less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position decreased during the most recent fiscal year. The majority of the decrease represents the extent to which the cost of operations and depreciation expense exceeded ongoing program revenues.

Key elements of the change in net position are reflected in the following table:

	CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,	
	2023	2022
Revenues:		
Program revenues		
Charges for services	\$ 344,712	\$ 354,321
Operating grants and contributions	25,637	95
General revenues		
Unrestricted investment earnings	22	4,087
Miscellaneous	3,250	1,477
Total revenues	<u>373,621</u>	<u>359,980</u>
Expenses:		
General government	52,470	64,086
Maintenance and operations	414,148	288,606
Interest	37,066	39,110
Total expenses	<u>503,684</u>	<u>391,802</u>
Change in net position	<u>(130,063)</u>	<u>(31,822)</u>
Net position - beginning	<u>1,650,334</u>	<u>1,682,156</u>
Net position - ending	<u>\$ 1,520,271</u>	<u>\$ 1,650,334</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2023, was \$503,684. The costs of the District's activities were funded by program revenues. In total, expenses, including depreciation, increased from the prior fiscal year. The majority of the increase was the result of road repairs and improvements.

## GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2023, the District had \$2,974,518 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$1,207,902 has been taken, which resulted in a net book value of \$1,766,616. More detailed information about the District's capital assets is presented in the notes of the financial statements.

### Capital Debt

At September 30, 2023, the District had \$845,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Indigo East Community Development District's Finance Department at 219 E. Livingston Street, Orlando, FL 32801.



**INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT  
MARION COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2023**

	Governmental Activities
<b>ASSETS</b>	
Cash	\$ 110,597
Accrued interest receivable	289
Prepays and other	8,270
Restricted assets:	
Investments	509,419
Capital assets:	
Nondepreciable	1,046,428
Depreciable, net	720,188
Total assets	2,395,191
 <b>LIABILITIES</b>	
Accounts payable	14,873
Accrued interest payable	15,047
Non-current liabilities:	
Due within one year	45,000
Due in more than one year	800,000
Total liabilities	874,920
 <b>NET POSITION</b>	
Net investment in capital assets	921,616
Restricted	114,344
Unrestricted	484,311
Total net position	\$ 1,520,271

See notes to the financial statements

**INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT  
MARION COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

<u>Functions/Programs</u>	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Operating Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 52,470	\$ 52,470	\$ -	\$ -	\$ -
Maintenance and operations	414,148	203,986	-	22,215	(187,947)
Interest on long-term debt	37,066	88,256	3,422	-	54,612
Total governmental activities	503,684	344,712	3,422	22,215	(133,335)
General revenues:					
Unrestricted investment earnings					22
Miscellaneous					3,250
Total general revenues					3,272
Change in net position					(130,063)
Net position - beginning					1,650,334
Net position - ending					\$ 1,520,271

See notes to the financial statements

**INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT  
MARION COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2023**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>ASSETS</b>				
Cash	\$ 110,597	\$ -	\$ -	\$ 110,597
Investments	-	129,201	380,218	509,419
Accrued interest receivable	-	190	99	289
Due from other funds	9,548	-	-	9,548
Prepays and other	8,270	-	-	8,270
Total assets	<u>\$ 128,415</u>	<u>\$ 129,391</u>	<u>\$ 380,317</u>	<u>\$ 638,123</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 14,873	\$ -	\$ -	\$ 14,873
Due to other funds	-	-	9,548	9,548
Total liabilities	<u>14,873</u>	<u>-</u>	<u>9,548</u>	<u>24,421</u>
Fund balances:				
Nonspendable:				
Prepaid items	8,270	-	-	8,270
Restricted for:				
Debt service	-	129,391	-	129,391
Assigned to:				
Renewal and replacement	-	-	370,769	370,769
Unassigned	105,272	-	-	105,272
Total fund balances	<u>113,542</u>	<u>129,391</u>	<u>370,769</u>	<u>613,702</u>
Total liabilities and fund balances	<u>\$ 128,415</u>	<u>\$ 129,391</u>	<u>\$ 380,317</u>	<u>\$ 638,123</u>

See notes to the financial statements

**INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT  
MARION COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET POSITION  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2023**

Fund balance - governmental funds \$ 613,702

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of accumulated depreciation, in the assets of the government as a whole.

Cost of capital assets	2,974,518	
Accumulated depreciation	<u>(1,207,902)</u>	1,766,616

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund financial statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(15,047)	
Bonds payable	<u>(845,000)</u>	<u>(860,047)</u>

Net position of governmental activities		<u><u>\$ 1,520,271</u></u>
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See notes to the financial statements

**INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT  
MARION COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>REVENUES</b>				
Assessments	\$ 256,456	\$ 88,256	\$ -	\$ 344,712
Miscellaneous Income	3,250	-	-	3,250
Interest	22	3,422	22,215	25,659
Total revenues	<u>259,728</u>	<u>91,678</u>	<u>22,215</u>	<u>373,621</u>
<b>EXPENDITURES</b>				
Current:				
General government	52,470	-	-	52,470
Maintenance and operations	224,096	-	112,315	336,411
Debt Service:				
Principal	-	55,000	-	55,000
Interest	-	37,894	-	37,894
Total expenditures	<u>276,566</u>	<u>92,894</u>	<u>112,315</u>	<u>481,775</u>
Excess (deficiency) of revenues over (under) expenditures	(16,838)	(1,216)	(90,100)	(108,154)
Fund balances - beginning	<u>130,380</u>	<u>130,607</u>	<u>460,869</u>	<u>721,856</u>
Fund balances - ending	<u>\$ 113,542</u>	<u>\$ 129,391</u>	<u>\$ 370,769</u>	<u>\$ 613,702</u>

See notes to the financial statements

**INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT  
MARION COUNTY, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

Net change in fund balances - total governmental funds	\$ (108,154)
Amounts reported for governmental activities in the statement of activities are different because:	
Depreciation on capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(77,737)
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	55,000
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the governmental fund financial statements.	<u>828</u>
Change in net position of governmental activities	<u><u>\$ (130,063)</u></u>

See notes to the financial statements

**INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT  
MARION COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY**

Indigo East Community Development District ("the District") was created on November 19, 2002 pursuant to Ordinance No. 02-26 enacted by the County Commission of the Marion County, Florida, under the "Uniform Community Development District Act of 1980", otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue Bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by a five-member Board of Supervisors ("Board"). The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

### **Assessments**

Assessments are non-ad valorem assessments on benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually at a public hearing of the District. Debt service assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection under Florida Statutes. Direct collected assessments are due as determined by the annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by the County Tax Collector on November 1 and are due on or before March 31 of each year. Property owners may prepay a portion or all of the debt service assessments on their property subject to various provisions in the Bond documents.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

### **General Fund**

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

### **Debt Service Funds**

The debt service funds are used to account for the accumulation of resources for the annual payment of principal and interest on the Bonds.

### **Capital Projects Fund**

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure and for the accumulation of renewal and replacement reserves.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.



## **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity**

#### Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

#### Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Inter-local Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

The State Board of Administration's ("SBA") Local Government Surplus Funds Trust Fund ("Florida PRIME") is a "2a-7 like" pool. A "2a-7 like" pool is an external investment pool that is not registered with the Securities and Exchange Commission ("SEC") as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the SEC's Rule 2a-7 of the Investment Company Act of 1940, which comprises the rules governing money market funds. Thus, the pool operates essentially as a money market fund. The District has reported its investment in Florida PRIME at amortized cost for financial reporting purposes.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

#### Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

#### Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

## **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### Capital Assets (Continued)

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Stormwater drainage system	30
Entry features, landscape, security and other	10 - 25

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

#### Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

#### Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

#### Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

#### Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

## **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### Fund Equity/Net Position (Continued)

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

### **Other Disclosures**

#### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

## **NOTE 3 - BUDGETARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year, the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

## NOTE 4 - DEPOSITS AND INVESTMENTS

### Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

### Investments

The District's investments were held as follows at September 30, 2023:

	Amortized	Credit Risk	Maturities
Investment in Local Government Surplus Funds			Weighted average of the
Trust Fund (Florida PRIME)	\$ 380,218	S&PAAAm	fund portfolio: 35 days
US Bank Money Market Fund	129,201	N/A	N/A
	<u>\$ 509,419</u>		

*Credit risk* – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

*Concentration risk* – The District places no limit on the amount the District may invest in any one issuer.

*Interest rate risk* – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

*Fair Value Measurement* – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

## NOTE 4 - DEPOSITS AND INVESTMENTS (Continued)

### Investments (Continued)

*External Investment Pool* – With regard to redemption gates, Chapter 218.409(8)(a), Florida Statutes, states that “The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days.”

With regard to liquidity fees, Florida Statute 218.409(4) provides authority for the SBA to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made.

As of September 30, 2023, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant’s daily access to 100% of their account value.

## NOTE 5 – INTERFUND RECEIVABLES & PAYABLES

Interfund receivables and payables at September 30, 2023 were as follows:

<u>Fund</u>	<u>Receivable</u>	<u>Payable</u>
General	\$ 9,548	\$ -
Capital projects	-	9,548
Total	<u>\$ 9,548</u>	<u>\$ 9,548</u>

The outstanding balances between funds result primarily from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made. In the case of the District, the balances between the general fund and the capital projects fund relate to expenditures that were paid by the general fund on behalf of the capital projects fund.

## NOTE 6 - CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2023 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land and land improvements	\$ 1,046,428	\$ -	\$ -	\$ 1,046,428
Total capital assets, not being depreciated	1,046,428	-	-	1,046,428
Capital assets, being depreciated				
Stormwater drainage system	231,014	-	-	231,014
Entry features, landscape, security and other	1,697,076	-	-	1,697,076
Total capital assets, being depreciated	1,928,090	-	-	1,928,090
Less accumulated depreciation for:				
Stormwater drainage system	115,500	7,700	-	123,200
Entry features, landscape, security and other	1,014,665	70,037	-	1,084,702
Total accumulated depreciation	1,130,165	77,737	-	1,207,902
Total capital assets, being depreciated, net	797,925	(77,737)	-	720,188
Governmental activities capital assets, net	\$ 1,844,353	\$ (77,737)	\$ -	\$ 1,766,616

Depreciation was charged to the maintenance and operations function.

## NOTE 7 – LONG-TERM LIABILITIES

### Series 2016

On November 17, 2016, Bay Laurel Community Development District (“Bay Laurel”) issued conduit debt of \$1,745,000 of Special Assessment Revenue Refunding Bonds, Series 2016. Bay Laurel loaned the Bonds funds of \$1,745,000 to the District. The proceeds of the Series 2016 Bonds will be applied to refund the outstanding Series 2006 Bonds. The Bonds are special limited obligations of the Bay Laurel, payable solely from and secured by pledged revenues to be collected by Indigo East Community Development District. The Bonds consist of term Bonds due May 1, 2037 with a fixed interest rates from 3.00% to 4.5% to be paid semiannually on each May 1 and November 1, commencing May 1, 2017 and principal to be paid annually on each May 1, commencing May 1, 2017 through May 1, 2037.

The Series 2016 Bonds are subject to optional redemption at the option of the District prior to their maturity. In addition, the Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2023.

### Long-term debt activity

Changes in long-term liability activity for the fiscal year ended September 30, 2023 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2016	\$ 900,000	\$ -	\$ 55,000	\$ 845,000	\$ 45,000
Total	\$ 900,000	\$ -	\$ 55,000	\$ 845,000	\$ 45,000

## NOTE 7 – LONG-TERM LIABILITIES (Continued)

### Long-term debt activity (Continued)

At September 30, 2023, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2024	\$ 45,000	\$ 36,000	\$ 81,000
2025	45,000	34,200	79,200
2026	50,000	32,513	82,513
2027	50,000	30,450	80,450
2028	55,000	28,388	83,388
2029-2033	305,000	106,444	411,444
2034-2037	295,000	33,975	328,975
Total	<u>\$ 845,000</u>	<u>\$ 301,970</u>	<u>\$ 1,146,970</u>

## NOTE 8 - DEVELOPER TRANSACTIONS

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

## NOTE 9 - CONCENTRATION

The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

## NOTE 10 - MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

## NOTE 11 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

## NOTE 12 - INTERLOCAL AGREEMENT

On April 7, 2003, the District entered into an Inter-local Agreement with Bay Laurel whereby Bay Laurel has the sole and exclusive right to sell and deliver to the District's residents, and the District's residents shall purchase and receive from Bay Laurel, utility services at the rates, fees, and charges set by Bay Laurel. Bay Laurel has the power and authority to establish reasonable rules and standards governing the delivery of utility services pursuant to the terms of the agreement.

On February 13, 2006, the District entered into an Inter-local Agreement with Bay Laurel whereby Bay Laurel agreed to issue Series 2006 Bonds – as discussed in Note 7. According to the terms of the agreements, Bay Laurel loaned a part of the proceeds of the Bond issuance to the District to finance the cost of the acquisition of the Developer's rights or interest in the Development Improvements, including the real property acquisitions and other related purposes, the terms of which are outlined in the Development Improvement Acquisition Agreement entered between the District and Bay Laurel on May 4, 2006. This agreement has been extended with the issuance of Series 2016 Refunding Bonds.

**INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT  
MARION COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>			
Assessments	\$ 254,337	\$ 256,456	\$ 2,119
Miscellaneous income	-	3,250	3,250
Interest	-	22	22
Total revenues	254,337	259,728	5,391
<b>EXPENDITURES</b>			
Current:			
General government	46,417	52,470	(6,053)
Maintenance and operations	241,390	224,096	17,294
Total expenditures	287,807	276,566	11,241
Excess (deficiency) of revenues over (under) expenditures	(33,470)	(16,838)	16,632
<b>OTHER FINANCING SOURCES</b>			
Carryforward Surplus	33,470	-	(33,470)
Total other financing sources (uses)	33,470	-	(33,470)
Net change in fund balances	\$ -	(16,838)	\$ (16,838)
Fund balance - beginning		130,380	
Fund balance - ending		\$ 113,542	

See notes to required supplementary information



**INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT  
MARION COUNTY, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

**INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT  
MARION COUNTY, FLORIDA  
OTHER INFORMATION – DATA ELEMENTS  
REQUIRED BY FL STATUTE 218.39(3)(C)  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023  
UNAUDITED**

<b>Element</b>	<b>Comments</b>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	7
Employee compensation	\$3,800
Independent contractor compensation	\$271,511
Construction projects to begin on or after October 1; (\$65K)	
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$447 Debt service - \$483
Special assessments collected	\$344,713
Outstanding Bonds	see Note 7 for details



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors  
Indigo East Community Development District  
Marion County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Indigo East Community Development District, Marion County, Florida (the "District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated March 19, 2024.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

March 19, 2024



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE  
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY  
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors  
Indigo East Community Development District  
Marion County, Florida

We have examined Indigo East Community Development District, Marion County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2023. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2023.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Indigo East Community Development District, Marion County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

March 19, 2024



**MANAGEMENT LETTER PURSUANT TO THE RULES OF  
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors  
Indigo East Community Development District  
Marion County, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Indigo East Community Development District, Marion County, Florida ("District") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated March 19, 2024.

**Auditor's Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters based on an audit of the financial statements performed in accordance with *Government Auditing Standards*; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 19, 2024, should be considered in conjunction with this management letter.

**Purpose of this Letter**

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Indigo East Community Development District, Marion County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Indigo East Community Development District, Marion County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements and the courtesies extended to us.

March 19, 2024

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

### III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2022.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2023.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2023.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2023. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 24.

# SECTION V



**RESOLUTION 2024-02**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2024/2025 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Indigo East Community Development District (“**District**”) prior to June 15, 2024, a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“**Fiscal Year 2024/2025**”); and

**WHEREAS**, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

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

1.     **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2024/2025 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2.     **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE:                     August 20, 2024

HOUR:                    9:00 a.m.

LOCATION:                Circle Square Commons, Cultural Center  
8395 SW 80<sup>th</sup> Street  
Ocala, FL 34481

3.     **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Marion County at least 60 days prior to the hearing set above.

4.     **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget on the District’s website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

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

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 21<sup>ST</sup> DAY OF MAY, 2024.**

ATTEST:

**INDIGO EAST COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary

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

# Exhibit A

## ***Indigo East*** ***Community Development District***

***Proposed Budget***  
***FY 2025***



# Table of Contents

<b>1-2</b>	<u>General Fund</u>
<b>3-7</b>	<u>General Fund Narrative</u>
<b>8</b>	<u>Debt Service Fund - Series 2016</u>
<b>9</b>	<u>Amortization Schedule - Series 2016</u>
<b>10</b>	<u>Capital Reserves Fund</u>

**Indigo East**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<b>Revenues</b>					
Maintenance Assessments	\$ 333,934	\$ 325,499	\$ 8,435	\$ 333,934	\$ 333,934
Interest	\$ -	\$ 13	\$ 13	\$ 27	\$ 13
Carry Forward Surplus	\$ -	\$ 113,542	\$ -	\$ 113,542	\$ -
<b>Total Revenues</b>	<b>\$ 333,934</b>	<b>\$ 439,055</b>	<b>\$ 8,448</b>	<b>\$ 447,503</b>	<b>\$ 333,947</b>
<b>Expenditures</b>					
<i>General &amp; Administrative</i>					
Supervisor Fees	\$ 4,000	\$ 1,600	\$ 2,000	\$ 3,600	\$ 4,000
FICA Expense	\$ 306	\$ 92	\$ 153	\$ 245	\$ 306
Engineering	\$ 4,000	\$ 2,945	\$ 1,055	\$ 4,000	\$ 4,000
Trustee Fees	\$ 2,050	\$ 2,020	\$ -	\$ 2,020	\$ 2,050
Dissemination	\$ 2,650	\$ 1,425	\$ 1,325	\$ 2,750	\$ 2,783
Arbitrage	\$ 450	\$ 900	\$ -	\$ 900	\$ 450
Assessment Roll	\$ 5,300	\$ 5,300	\$ -	\$ 5,300	\$ 5,565
Attorney	\$ 6,100	\$ 3,000	\$ 3,100	\$ 6,100	\$ 6,100
Annual Audit	\$ 4,000	\$ 4,100	\$ -	\$ 4,100	\$ 4,100
Management Fees	\$ 8,304	\$ 4,152	\$ 4,152	\$ 8,304	\$ 9,550
Information Technology	\$ 848	\$ 424	\$ 424	\$ 848	\$ 891
Website Maintenance	\$ 636	\$ 318	\$ 318	\$ 636	\$ 668
Telephone	\$ 100	\$ -	\$ 50	\$ 50	\$ 100
Postage	\$ 200	\$ 54	\$ 146	\$ 200	\$ 200
Printing & Binding	\$ 500	\$ 0	\$ 350	\$ 350	\$ 500
Insurance	\$ 7,960	\$ 7,489	\$ -	\$ 7,489	\$ 8,238
Legal Advertising	\$ 1,000	\$ -	\$ 800	\$ 800	\$ 1,000
Other Current Charges	\$ 1,200	\$ 518	\$ 540	\$ 1,058	\$ 1,200
Office Supplies	\$ 200	\$ 24	\$ 100	\$ 124	\$ 200
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b>Total General &amp; Administrative:</b>	<b>\$ 49,979</b>	<b>\$ 34,537</b>	<b>\$ 14,513</b>	<b>\$ 49,049</b>	<b>\$ 52,076</b>

**Indigo East**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<i>Operations &amp; Maintenance</i>					
Property Insurance	\$ 791	\$ 781	\$ -	\$ 781	\$ 883
Water Expense	\$ 2,508	\$ 1,357	\$ 1,362	\$ 2,719	\$ 2,724
Electric Expense	\$ 30,360	\$ 10,959	\$ 11,100	\$ 22,059	\$ 30,360
Irrigation Repairs	\$ 2,925	\$ -	\$ 1,463	\$ 1,463	\$ 2,925
Retention Ponds/ROW Maintenance	\$ 188,253	\$ 92,805	\$ 92,808	\$ 185,613	\$ 188,253
Plant Replacement	\$ 2,500	\$ -	\$ 1,250	\$ 1,250	\$ 2,500
Tree Trimming	\$ 1,000	\$ -	\$ 500	\$ 500	\$ 1,000
Pressure Washing	\$ 18,207	\$ -	\$ 9,104	\$ 9,104	\$ 18,207
Well Maintenance/Repairs	\$ 4,050	\$ -	\$ 2,025	\$ 2,025	\$ 4,050
Contingency	\$ 8,361	\$ 4,500	\$ 3,861	\$ 8,361	\$ 8,361
<b>Total Operations &amp; Maintenance:</b>	<b>\$ 258,955</b>	<b>\$ 110,401</b>	<b>\$ 123,472</b>	<b>\$ 233,873</b>	<b>\$ 259,263</b>
<i>Other Expenditures</i>					
Transfer Out - Capital Reserve	\$ 25,000	\$ -	\$ 25,000	\$ 25,000	\$ 22,608
<b>Total Other Expenditures</b>	<b>\$ 25,000</b>	<b>\$ -</b>	<b>\$ 25,000</b>	<b>\$ 25,000</b>	<b>\$ 22,608</b>
<b>Total Expenditures</b>	<b>\$ 333,934</b>	<b>\$ 144,938</b>	<b>\$ 162,985</b>	<b>\$ 307,922</b>	<b>\$ 333,947</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 294,117</b>	<b>\$ (154,537)</b>	<b>\$ 139,580</b>	<b>\$ -</b>

	FY2022	FY2023	FY2024	FY2025
Net Assessments	\$254,337	\$254,337	\$333,934	\$333,934
Discounts & Collections (6%)	\$16,234	\$16,234	\$21,315	\$21,315
Gross Assessments	\$270,572	\$270,572	\$355,249	\$355,249
Total Units	605	605	605	605
Assessments per Unit	\$447	\$447	\$587	\$587

# Indigo East Community Development District General Fund Budget

**Revenues:**

Maintenance Assessments

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

Interest

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

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**Expenditures:**

**Administrative:**

Supervisor Fees

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

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering

The District's engineer provides general engineering services to the District, e.g., attendance and preparation for monthly meetings, reviewing invoices, and various projects assigned as directed by the Board of Supervisors. The District currently has an agreement with Dewberry Engineers Inc.

Trustee Fees

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

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b) (5) which relates to additional reporting requirements for unrated bond issues. The District currently contracted with Governmental Management Services – Central Florida, LLC.

Arbitrage

The District has contracted with AMTEC, an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2016 Special Assessment Refunding Bonds.

# Indigo East

## Community Development District

### General Fund Budget

#### Assessment Roll

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

#### Attorney

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

#### Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District has contracted with Grau & Associates for this service.

#### Management Fees

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

#### Information Technology

Represents various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. Governmental Management Services – Central Florida, LLC provides these systems.

#### Website Maintenance

Represents the costs associated with monitoring and maintaining the District’s website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. Governmental Management Services – Central Florida, LLC provides these services.

#### Telephone

Telephone and fax machine.

#### Postage

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

#### Printing & Binding

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



# Indigo East

## Community Development District

### General Fund Budget

#### Insurance

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

#### Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation. The District does most of its legal advertising with CA Florida Holdings LLC.

#### Other Current Charges

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

#### Property Taxes

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

#### Office Supplies

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

#### Dues, Licenses & Subscriptions

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

#### **Maintenance:**

##### Water & Sewer

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

##### Electric Expense

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

##### Irrigation Repairs

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

# Indigo East Community Development District General Fund Budget

Retention Ponds/ROW Maintenance

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

Turf Maintenance

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

Edging / String Trimming

- A. Edging of all hard edges: Sidewalks, Driveways, Curb lines etc. adjacent to maintained property will be edged on a weekly basis during the growing season in conjunction with the maintenance schedule. All storm water culverts will be string trimmed on a weekly basis during the growing season in conjunction with the maintenance schedule to ensure vegetation will not obstruct discharge culvert area.  
Edging of all landscape beds will be done on a weekly basis to provide a crisp edge. Retention ponds with beds areas will be edged using mechanical equipment such as an edger, string trimmer. Herbicidal edging is will not be acceptable. Bed lines will be edged with the intent to keep the same original design and will be enlarged if plant material growth warrants.

Bed Maintenance

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

Tree Maintenance, Pruning and Fertilization

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

Turf Fertilization

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

Mulch

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

Description	Monthly	Annually
Earthscapes Unlimited Inc	\$11,244	\$134,925
Everglades Pine Straw 10,100 bales @ \$5.28 /bale)		\$53,328
<b>TOTAL</b>		<b>\$188,253</b>

Plant Replacement

Estimated cost to replace damaged plants within the District.

Tree Trimming

Estimated cost for tree trimming within the District.

Pressure Washing

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

**Indigo East**  
**Community Development District**  
**General Fund Budget**

Well Repairs and Maintenance

Estimated cost for repairs and maintenance of the two wells.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.

**Other Expenditures:**

Capital Reserve - Transfer

Funds collected and reserved for the replacement of and/or purchase of new capital improvements throughout the District.

**Indigo East**  
**Community Development District**  
**Proposed Budget**  
**Debt Service Fund Series 2016**

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<b>Revenues</b>					
Assessments - Tax Roll	\$ 82,589	\$ 77,863	\$ 4,726	\$ 82,589	\$ 82,589
Interest Income	\$ -	\$ 3,162	\$ 3,162	\$ 6,324	\$ 3,162
Carry Forward Surplus	\$ 90,762	\$ 96,486	\$ -	\$ 96,486	\$ 99,399
<b>Total Revenues</b>	<b>\$ 173,351</b>	<b>\$ 177,511</b>	<b>\$ 7,888</b>	<b>\$ 185,399</b>	<b>\$ 185,150</b>
<b>Expenditures</b>					
Special Call - 11/1	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -
Interest - 11/1	\$ 18,263	\$ 18,056	\$ -	\$ 18,056	\$ 17,100
Principal - 5/1	\$ 45,000	\$ -	\$ 45,000	\$ 45,000	\$ 45,000
Interest - 5/1	\$ 18,263	\$ -	\$ 17,944	\$ 17,944	\$ 17,100
<b>Total Expenditures</b>	<b>\$ 81,525</b>	<b>\$ 23,056</b>	<b>\$ 62,944</b>	<b>\$ 86,000</b>	<b>\$ 79,200</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 91,826</b>	<b>\$ 154,454</b>	<b>\$ (55,056)</b>	<b>\$ 99,399</b>	<b>\$ 105,950</b>

Nov 1, 2025	\$16,256
Net Assessments	\$82,589
Discounts & Collections (6%)	\$5,272
Gross Assessments	\$87,861
Total Units	182
Assessments per Unit	\$483

**Indigo East**  
**Community Development District**  
**Series 2016 Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Principal	Interest	Total
05/01/24	\$ 855,000.00	\$ 45,000.00	\$ 17,943.75	
11/01/24	\$ 810,000.00	\$ -	\$ 17,100.00	\$ 80,043.75
05/01/25	\$ 810,000.00	\$ 45,000.00	\$ 17,100.00	
11/01/25	\$ 765,000.00	\$ -	\$ 16,256.25	\$ 78,356.25
05/01/26	\$ 765,000.00	\$ 50,000.00	\$ 16,256.25	
11/01/26	\$ 715,000.00	\$ -	\$ 15,225.00	\$ 81,481.25
05/01/27	\$ 715,000.00	\$ 50,000.00	\$ 15,225.00	
11/01/27	\$ 660,000.00	\$ -	\$ 14,193.75	\$ 79,418.75
05/01/28	\$ 660,000.00	\$ 55,000.00	\$ 14,193.75	
11/01/28	\$ 605,000.00	\$ -	\$ 13,059.38	\$ 82,253.13
05/01/29	\$ 605,000.00	\$ 55,000.00	\$ 13,059.38	
11/01/29	\$ 545,000.00	\$ -	\$ 11,925.00	\$ 79,984.38
05/01/30	\$ 545,000.00	\$ 60,000.00	\$ 11,925.00	
11/01/30	\$ 485,000.00	\$ -	\$ 10,687.50	\$ 82,612.50
05/01/31	\$ 485,000.00	\$ 60,000.00	\$ 10,687.50	
11/01/31	\$ 425,000.00	\$ -	\$ 9,450.00	\$ 80,137.50
05/01/32	\$ 425,000.00	\$ 65,000.00	\$ 9,450.00	
11/01/32	\$ 360,000.00	\$ -	\$ 8,100.00	\$ 82,550.00
05/01/33	\$ 360,000.00	\$ 65,000.00	\$ 8,100.00	
11/01/33	\$ 295,000.00	\$ -	\$ 6,637.50	\$ 79,737.50
05/01/34	\$ 295,000.00	\$ 70,000.00	\$ 6,637.50	
11/01/34	\$ 225,000.00	\$ -	\$ 5,062.50	\$ 81,700.00
05/01/35	\$ 225,000.00	\$ 70,000.00	\$ 5,062.50	
11/01/35	\$ 155,000.00	\$ -	\$ 3,487.50	\$ 78,550.00
05/01/36	\$ 155,000.00	\$ 75,000.00	\$ 3,487.50	
11/01/36	\$ 80,000.00	\$ -	\$ 1,800.00	\$ 80,287.50
05/01/37	\$ 80,000.00	\$ 80,000.00	\$ 1,800.00	\$ 81,800.00
		<b>\$ 845,000.00</b>	<b>\$ 283,912.51</b>	<b>\$ 1,128,912.51</b>

**Indigo East**  
**Community Development District**  
**Proposed Budget**  
**Capital Reserves Fund**

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<b>Revenues</b>					
Interest Income	\$ -	\$ 1,810	\$ 1,810	\$ 3,620	\$ 1,810
Carry Forward Surplus	\$ 338,604	\$ 370,768	\$ -	\$ 370,768	\$ 399,388
<b>Total Revenues</b>	<b>\$ 338,604</b>	<b>\$ 372,578</b>	<b>\$ 1,810</b>	<b>\$ 374,388</b>	<b>\$ 401,198</b>
<b>Expenditures</b>					
Roadway Resurfacing	\$ -	\$ -	\$ -	\$ -	\$ -
DRA Repair	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Other Financing Sources/(Uses)</b>					
Transfer In	\$ 25,000	\$ -	\$ 25,000	\$ 25,000	\$ 22,608
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ 25,000</b>	<b>\$ -</b>	<b>\$ 25,000</b>	<b>\$ 25,000</b>	<b>\$ 22,608</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 363,604</b>	<b>\$ 372,578</b>	<b>\$ 26,810</b>	<b>\$ 399,388</b>	<b>\$ 423,806</b>

# SECTION VI



JOHN T. CROWDER, LLC  
7406 S. E. 135th Street  
Summerfield, Florida 34491  
352-307-3400  
352-266-1925 Cell

# Estimate

Number: E793

Date 3/9/2024

**Bill To:**

On Top of the World  
Communities, Inc.  
8445 SW 80th Street  
Ocala, Fl., 34481

**Project**

Indigo South  
Paint with bead

---

<b>Terms</b>		<b>PO Number</b>		
Upon completion		Att: CW		
Job Date	Description	Quantity	Price	Amount
	stop bars with bead	14.00	\$28.00	\$392.00
	crosswalk 12" with glass bead	1040.00	\$0.56	\$582.40
	single white stripe with glass bead	950.00	\$0.28	\$266.00
	double yellow stripe with glass bead	1215.00	\$0.56	\$680.40
	hash 18" yellow with bead	230.00	\$0.84	\$193.20
	speed bumps with glass bead	2.00	\$28.00	\$56.00
	mobilization	1.00	\$25.00	\$25.00
add	double yellow stripe with glass bead	2490.00	\$0.56	\$1,394.40
add	single white stripe with glass bead	6250.00	\$0.28	\$1,750.00
add	rpms amber/amber	75.00	\$6.50	\$487.50
<b>Total</b>				<b>\$5,826.90</b>

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JOHN T. CROWDER, LLC  
7406 S. E. 135th Street  
Summerfield, Florida 34491  
352-307-3400  
352-266-1925 Cell

# Estimate

Number: E794

Date 3/9/2024

**Bill To:**

On Top of the World  
Communities, Inc.  
8445 SW 80th Street  
Ocala, Fl., 34481

**Project**

Indigo South  
Thermo with beads

---

<b>Terms</b>		<b>PO Number</b>		
Upon completion		Attention: CW		
Job Date	Description	Quantity	Price	Amount
	thermo-plastic stop bars with bead	13.00	\$110.00	\$1,430.00
	stop bars on pavers painted with bead	1.00	\$28.00	\$28.00
	thermo-plastic 12" crosswalk with bead	345.00	\$2.20	\$759.00
	12" crosswalk on pavers painted with bead	695.00	\$0.56	\$389.20
	thermo-plastic 6" single white with bead	950.00	\$1.10	\$1,045.00
	thermo-plastic double yellow with bead	1215.00	\$2.20	\$2,673.00
	thermo-plastic 18" hash with bead	230.00	\$3.30	\$759.00
	speed bumps painted with bead	2.00	\$28.00	\$56.00
	mobilization	2.00	\$25.00	\$50.00
add	thermo-plastic double yellow with bead	2490.00	\$2.20	\$5,478.00
add	thermo-plastic single white with glass bead	6250.00	\$1.10	\$6,875.00

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**JOHN T. CROWDER, LLC**  
7406 S. E. 135th Street  
Summerfield, Florida 34491  
352-307-3400  
352-266-1925 Cell

# Estimate

Number: E794

Date 3/9/2024

**Bill To:**

On Top of the World  
Communities, Inc.  
8445 SW 80th Street  
Ocala, Fl., 34481

**Project**

Indigo South  
Thermo with beads

---

<b>Terms</b>	<b>PO Number</b>
Upon completion	Attention: CW

---

Job Date	Description	Quantity	Price	Amount
add	rpms amber/amber	75.00	\$6.50	\$487.50

---

**Total**      \$20,029.70

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the 1990s, the number of people with a diagnosis of schizophrenia has increased in many countries (1).

There is a growing awareness of the need to improve the quality of life of people with schizophrenia. This has led to a focus on the development of psychosocial interventions that can help to reduce the symptoms and improve the functioning of people with schizophrenia (2).

One of the most common psychosocial interventions is cognitive behavioural therapy (CBT). CBT is a form of therapy that helps people to change their thoughts and behaviours. It is based on the idea that our thoughts, feelings and behaviours are all interconnected and can influence each other (3).

CBT has been shown to be effective in helping people with schizophrenia to manage their symptoms and improve their functioning. It can help to reduce the severity of symptoms such as hallucinations and delusions, and can help to improve social skills and the ability to manage stress (4).

There are a number of reasons why CBT may be effective in helping people with schizophrenia. One reason is that it helps to challenge and change negative thoughts and beliefs. Another reason is that it helps to develop coping strategies that can be used to manage symptoms and stress (5).

CBT is typically delivered in a group setting, but it can also be delivered individually. It is usually delivered over a period of several weeks, with sessions lasting about 45 minutes. It is important to note that CBT is not a cure for schizophrenia, but it can be a valuable part of a comprehensive treatment plan (6).

There are a number of factors that can influence the effectiveness of CBT in helping people with schizophrenia. These include the severity of symptoms, the duration of illness, and the quality of the therapeutic relationship (7).

Overall, CBT is a promising intervention for helping people with schizophrenia to manage their symptoms and improve their functioning. It is important to continue to research and evaluate the effectiveness of CBT in this population (8).

There are a number of challenges associated with the implementation of CBT in the community. These include a lack of training and resources, and a lack of awareness of the benefits of CBT (9).

Despite these challenges, there is a growing interest in the use of CBT in the community. This is due to the increasing awareness of the need to improve the quality of life of people with schizophrenia (10).

There are a number of ways in which the effectiveness of CBT can be improved. These include the development of training programmes for community workers, and the development of self-help materials (11).

Overall, CBT is a promising intervention for helping people with schizophrenia to manage their symptoms and improve their functioning. It is important to continue to research and evaluate the effectiveness of CBT in this population (12).

There are a number of factors that can influence the effectiveness of CBT in helping people with schizophrenia. These include the severity of symptoms, the duration of illness, and the quality of the therapeutic relationship (13).

Overall, CBT is a promising intervention for helping people with schizophrenia to manage their symptoms and improve their functioning. It is important to continue to research and evaluate the effectiveness of CBT in this population (14).

There are a number of challenges associated with the implementation of CBT in the community. These include a lack of training and resources, and a lack of awareness of the benefits of CBT (15).

Despite these challenges, there is a growing interest in the use of CBT in the community. This is due to the increasing awareness of the need to improve the quality of life of people with schizophrenia (16).

There are a number of ways in which the effectiveness of CBT can be improved. These include the development of training programmes for community workers, and the development of self-help materials (17).

Overall, CBT is a promising intervention for helping people with schizophrenia to manage their symptoms and improve their functioning. It is important to continue to research and evaluate the effectiveness of CBT in this population (18).



JOHN T. CROWDER, LLC  
7406 S. E. 135th Street  
Summerfield, Florida 34491  
352-307-3400  
352-266-1925 Cell

# Estimate

Number: E795

Date 3/9/2024

**Bill To:**

On Top of the World  
Communities, Inc.  
8445 SW 80th Street  
Ocala, Fl., 34481

**Project**

Indigo East  
Paint with bead

---

<b>Terms</b>		<b>PO Number</b>		
Upon completion		Attention: CW		
Job Date	Description	Quantity	Price	Amount
	stop bars with bead	7.00	\$28.00	\$196.00
	double yellow with bead	600.00	\$0.56	\$336.00
	hash 18" yellow with bead	85.00	\$0.84	\$71.40
	speed bump with bead	1.00	\$28.00	\$28.00
	mobilization	1.00	\$25.00	\$25.00
ADD	double yellow with bead	1540.00	\$0.56	\$862.40
ADD	single white stripe with glass bead	4250.00	\$0.28	\$1,190.00
ADD	rpms amber/amber	90.00	\$6.50	\$585.00
<b>Total</b>				<b>\$3,293.80</b>

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JOHN T. CROWDER, LLC  
7406 S. E. 135th Street  
Summerfield, Florida 34491  
352-307-3400  
352-266-1925 Cell

# Estimate

Number: E796

Date 3/9/2024

**Bill To:**

On Top of the World  
Communities, Inc.  
8445 SW 80th Street  
Ocala, Fl., 34481

**Project**

Indigo East  
Thermo with bead

---

<b>Terms</b>		<b>PO Number</b>		
Upon completion		Attention: CW		
Job Date	Description	Quantity	Price	Amount
	thermo-plastic stop bars with bead	7.00	\$110.00	\$770.00
	thermo-plastic double yellow with bead	600.00	\$2.20	\$1,320.00
	thermo-plastic hash 18" with bead	85.00	\$3.30	\$280.50
	speed bumps painted with bead	1.00	\$28.00	\$28.00
	mobilization	1.00	\$25.00	\$25.00
add	thermo-plastic double yellow with bead	1540.00	\$2.20	\$3,388.00
add	thermo-plastic single white with glass bead	4250.00	\$1.10	\$4,675.00
add	rpms amber/amber	90.00	\$6.50	\$585.00
			<b>Total</b>	\$11,071.50

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# SECTION VII



*Item will be  
provided under  
separate cover.*

# SECTION VIII

# SECTION B

# SECTION 1

# Indigo East Community Development District

## Summary of Invoices

February 7, 2024 to May 7, 2024

Fund	Date	Check No.'s	Amount
General Fund	2/7/24	1660	\$ 74,488.30
	2/14/24	1661-1662	\$ 26,821.88
	2/20/24	1663-1664	\$ 2,016.72
	3/5/24	1665-1666	\$ 6,000.00
	3/12/24	1667-1668	\$ 1,660.70
	3/19/24	1669	\$ 600.00
	3/27/24	1670	\$ 11,805.94
	4/3/24	1671-1672	\$ 25,469.00
	4/9/24	1673	\$ 2,020.32
	4/16/24	1674-1677	\$ 17,082.35
			\$ 167,965.21
Payroll	February 7, 2024 to May 7, 2024		
	Cynthia Lafrance	50286	\$ 184.70
	Robert D Hutson	50287	\$ 184.70
	John Gysen	50288	\$ 200.00
	Terrance Solan	50289	\$ 184.70
			\$ 754.10
			<b>\$ 168,719.31</b>

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
2/07/24	00035	2/07/24	02072024	202402	300-20700-10000		ASSESS TRANSFER S2016 INDIGO EAST CDD C/O USBANK	*	74,488.30	74,488.30	001660
2/14/24	00032	8/03/23	BLCCDD-1	202402	300-13100-10100		REPAVING MANHOLE RISERS BAY LAUREL CENTER CDD	*	3,210.00	3,210.00	001661
2/14/24	00047	12/31/23	81256	202312	320-53800-47300		ROW MAINTENANCE DEC23	*	11,805.94		
		1/31/24	81681	202401	320-53800-47300		ROW MAINTENANCE JAN24 EARTHSCAPES UNLIMITED INC.	*	11,805.94	23,611.88	001662
2/20/24	00019	2/01/24	257	202402	310-51300-34000		MANAGEMENT FEES FEB24	*	692.00		
		2/01/24	257	202402	310-51300-34200		WEBSITE ADMIN FEB24	*	53.00		
		2/01/24	257	202402	310-51300-34300		INFORMATION TECH FEB24	*	70.67		
		2/01/24	257	202402	310-51300-31300		DISSEMINATION SVCS FEB24	*	220.83		
		2/01/24	257	202402	310-51300-51000		OFFICE SUPPLIES FEB24	*	.21		
		2/01/24	257	202402	310-51300-42000		POSTAGE FEB24 GOVERNMENTAL MANAGEMENT SERVICES	*	5.01	1,041.72	001663
2/20/24	00066	2/12/24	165874	202402	310-51300-31100		GENERAL ENGINEERING FEB24 GEO-TECHNOLOGIES, INC.	*	975.00	975.00	001664
3/05/24	00002	2/21/24	4192	202402	310-51300-31500		GENERAL COUNSEL FEB24 COLEN & WAGONER P.A.	*	1,500.00	1,500.00	001665
3/05/24	00050	1/28/24	9933	202401	320-53800-49000		EXCAV./BACKFILL SINKHOLE FLORIDA FINE GRADING	*	4,500.00	4,500.00	001666
3/12/24	00019	3/01/24	258	202403	310-51300-34000		MANAGEMENT FEES MAR24	*	692.00		
		3/01/24	258	202403	310-51300-34200		WEBSITE ADMIN MAR24	*	53.00		
		3/01/24	258	202403	310-51300-34300		INFORMATION TECH MAR24	*	70.67		

INDE INDIGO EAST ZYAN

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/01/24		258		202403 310-51300-31300		*	220.83		
				DISSEMINATION SVCS MAR24					
3/01/24		258		202403 310-51300-51000		*	.57		
				OFFICE SUPPLIES MAR24					
3/01/24		258		202403 310-51300-42000		*	38.63		
				POSTAGE MAR24					
								1,075.70	001667
-----									
3/12/24	00034	2/28/24	1046	202402 310-51300-31100	GENERAL ENGINEERING FEB24	*	585.00		
								585.00	001668
-----									
3/19/24	00079	2/27/24	6859	202402 320-53800-47300	2000SF BAHIA SOD INSTALLD	*	600.00		
								600.00	001669
-----									
3/27/24	00047	2/29/24	81870	202402 320-53800-47300	ROW MAINTENANCE FEB24	*	11,805.94		
								11,805.94	001670
-----									
4/03/24	00040	1/29/24	4353	202401 320-53800-47300	300 BALES OF PINESTRAW	*	1,530.00		
		1/29/24	4354	202401 320-53800-47300	150 BALES OF PINESTRAW	*	765.00		
		1/29/24	4356	202401 320-53800-47300	3090 BALES OF PINESTRAW	*	15,759.00		
		1/29/24	4359	202401 320-53800-47300	650 BALES OF PINESTRAW	*	3,315.00		
								21,369.00	001671
-----									
4/03/24	00026	2/05/24	25110	202402 310-51300-32200	AUDIT FYE 09/30/23	*	2,000.00		
		3/01/24	25274	202403 310-51300-32200	AUDIT FYE 09/30/23	*	2,100.00		
								4,100.00	001672
-----									
4/09/24	00022	12/22/23	7166888	202312 310-51300-32300	TRUSTEE FEES FY24	*	2,020.32		
								2,020.32	001673
-----									
4/16/24	00047	3/31/24	82113	202403 320-53800-47300	ROW MAINTENANCE MAR24	*	11,805.94		
								11,805.94	001674
-----									
4/16/24	00019	4/01/24	259	202404 310-51300-34000	MANAGEMENT FEES APR24	*	692.00		

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/01/24	259			202404	310	51300	34200			*	53.00		
			WEBSITE ADMIN APR24										
4/01/24	259			202404	310	51300	34300			*	70.67		
			INFORMATION TECH APR24										
4/01/24	259			202404	310	51300	31300			*	220.83		
			DISSEMINATION SVCS APR24										
4/01/24	259			202404	310	51300	51000			*	.12		
			OFFICE SUPPLIES APR24										
4/01/24	259			202404	310	51300	42000			*	30.21		
			POSTAGE APR24										
GOVERNMENTAL MANAGEMENT SERVICES											1,066.83	001675	
4/16/24	00066	11/23/22	153544	202310	310	51300	31100			*	835.00		
			GENERAL ENGINEERING NOV22										
GEO-TECHNOLOGIES, INC.											835.00	001676	
4/16/24	00035	4/16/24	04162024	202404	300	20700	10000			*	3,374.58		
			ASSESS TRANSFER S2016										
INDIGO EAST CDD C/O USBANK											3,374.58	001677	
TOTAL FOR BANK A											167,965.21		
TOTAL FOR REGISTER											167,965.21		



# SECTION 2

***Indigo East***  
***Community Development District***

***Proposed Budget***  
***FY 2025***



# Table of Contents

<b>1-2</b>	<u>General Fund</u>
<b>3-7</b>	<u>General Fund Narrative</u>
<b>8</b>	<u>Debt Service Fund - Series 2016</u>
<b>9</b>	<u>Amortization Schedule - Series 2016</u>
<b>10</b>	<u>Capital Reserves Fund</u>

**Indigo East**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<b><u>Revenues</u></b>					
Maintenance Assessments	\$ 333,934	\$ 325,499	\$ 8,435	\$ 333,934	\$ 333,934
Interest	\$ -	\$ 13	\$ 13	\$ 27	\$ 13
Carry Forward Surplus	\$ -	\$ 113,542	\$ -	\$ 113,542	\$ -
<b>Total Revenues</b>	<b>\$ 333,934</b>	<b>\$ 439,055</b>	<b>\$ 8,448</b>	<b>\$ 447,503</b>	<b>\$ 333,947</b>
<b><u>Expenditures</u></b>					
<i>General &amp; Administrative</i>					
Supervisor Fees	\$ 4,000	\$ 1,600	\$ 2,000	\$ 3,600	\$ 4,000
FICA Expense	\$ 306	\$ 92	\$ 153	\$ 245	\$ 306
Engineering	\$ 4,000	\$ 2,945	\$ 1,055	\$ 4,000	\$ 4,000
Trustee Fees	\$ 2,050	\$ 2,020	\$ -	\$ 2,020	\$ 2,050
Dissemination	\$ 2,650	\$ 1,425	\$ 1,325	\$ 2,750	\$ 2,783
Arbitrage	\$ 450	\$ 900	\$ -	\$ 900	\$ 450
Assessment Roll	\$ 5,300	\$ 5,300	\$ -	\$ 5,300	\$ 5,565
Attorney	\$ 6,100	\$ 3,000	\$ 3,100	\$ 6,100	\$ 6,100
Annual Audit	\$ 4,000	\$ 4,100	\$ -	\$ 4,100	\$ 4,100
Management Fees	\$ 8,304	\$ 4,152	\$ 4,152	\$ 8,304	\$ 9,550
Information Technology	\$ 848	\$ 424	\$ 424	\$ 848	\$ 891
Website Maintenance	\$ 636	\$ 318	\$ 318	\$ 636	\$ 668
Telephone	\$ 100	\$ -	\$ 50	\$ 50	\$ 100
Postage	\$ 200	\$ 54	\$ 146	\$ 200	\$ 200
Printing & Binding	\$ 500	\$ 0	\$ 350	\$ 350	\$ 500
Insurance	\$ 7,960	\$ 7,489	\$ -	\$ 7,489	\$ 8,238
Legal Advertising	\$ 1,000	\$ -	\$ 800	\$ 800	\$ 1,000
Other Current Charges	\$ 1,200	\$ 518	\$ 540	\$ 1,058	\$ 1,200
Office Supplies	\$ 200	\$ 24	\$ 100	\$ 124	\$ 200
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b>Total General &amp; Administrative:</b>	<b>\$ 49,979</b>	<b>\$ 34,537</b>	<b>\$ 14,513</b>	<b>\$ 49,049</b>	<b>\$ 52,076</b>

**Indigo East**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<i>Operations &amp; Maintenance</i>					
Property Insurance	\$ 791	\$ 781	\$ -	\$ 781	\$ 883
Water Expense	\$ 2,508	\$ 1,357	\$ 1,362	\$ 2,719	\$ 2,724
Electric Expense	\$ 30,360	\$ 10,959	\$ 11,100	\$ 22,059	\$ 30,360
Irrigation Repairs	\$ 2,925	\$ -	\$ 1,463	\$ 1,463	\$ 2,925
Retention Ponds/ROW Maintenance	\$ 188,253	\$ 92,805	\$ 92,808	\$ 185,613	\$ 188,253
Plant Replacement	\$ 2,500	\$ -	\$ 1,250	\$ 1,250	\$ 2,500
Tree Trimming	\$ 1,000	\$ -	\$ 500	\$ 500	\$ 1,000
Pressure Washing	\$ 18,207	\$ -	\$ 9,104	\$ 9,104	\$ 18,207
Well Maintenance/Repairs	\$ 4,050	\$ -	\$ 2,025	\$ 2,025	\$ 4,050
Contingency	\$ 8,361	\$ 4,500	\$ 3,861	\$ 8,361	\$ 8,361
<b>Total Operations &amp; Maintenance:</b>	<b>\$ 258,955</b>	<b>\$ 110,401</b>	<b>\$ 123,472</b>	<b>\$ 233,873</b>	<b>\$ 259,263</b>
<i>Other Expenditures</i>					
Transfer Out - Capital Reserve	\$ 25,000	\$ -	\$ 25,000	\$ 25,000	\$ 22,608
<b>Total Other Expenditures</b>	<b>\$ 25,000</b>	<b>\$ -</b>	<b>\$ 25,000</b>	<b>\$ 25,000</b>	<b>\$ 22,608</b>
<b>Total Expenditures</b>	<b>\$ 333,934</b>	<b>\$ 144,938</b>	<b>\$ 162,985</b>	<b>\$ 307,922</b>	<b>\$ 333,947</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 294,117</b>	<b>\$ (154,537)</b>	<b>\$ 139,580</b>	<b>\$ -</b>

	FY2022	FY2023	FY2024	FY2025
Net Assessments	\$254,337	\$254,337	\$333,934	\$333,934
Discounts & Collections (6%)	\$16,234	\$16,234	\$21,315	\$21,315
Gross Assessments	\$270,572	\$270,572	\$355,249	\$355,249
Total Units	605	605	605	605
Assessments per Unit	\$447	\$447	\$587	\$587

# Indigo East Community Development District General Fund Budget

**Revenues:**

Maintenance Assessments

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

Interest

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

---

**Expenditures:**

**Administrative:**

Supervisor Fees

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

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering

The District's engineer provides general engineering services to the District, e.g., attendance and preparation for monthly meetings, reviewing invoices, and various projects assigned as directed by the Board of Supervisors. The District currently has an agreement with Dewberry Engineers Inc.

Trustee Fees

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

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b) (5) which relates to additional reporting requirements for unrated bond issues. The District currently contracted with Governmental Management Services – Central Florida, LLC.

Arbitrage

The District has contracted with AMTEC, an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2016 Special Assessment Refunding Bonds.

# Indigo East Community Development District General Fund Budget

## Assessment Roll

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

## Attorney

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

## Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District has contracted with Grau & Associates for this service.

## Management Fees

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

## Information Technology

Represents various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. Governmental Management Services – Central Florida, LLC provides these systems.

## Website Maintenance

Represents the costs associated with monitoring and maintaining the District’s website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. Governmental Management Services – Central Florida, LLC provides these services.

## Telephone

Telephone and fax machine.

## Postage

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

## Printing & Binding

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

# Indigo East

## Community Development District

### General Fund Budget

#### Insurance

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

#### Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation. The District does most of its legal advertising with CA Florida Holdings LLC.

#### Other Current Charges

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

#### Property Taxes

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

#### Office Supplies

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

#### Dues, Licenses & Subscriptions

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

#### **Maintenance:**

##### Water & Sewer

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

##### Electric Expense

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

##### Irrigation Repairs

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



# Indigo East Community Development District General Fund Budget

Retention Ponds/ROW Maintenance

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

Turf Maintenance

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

Edging / String Trimming

- A. Edging of all hard edges: Sidewalks, Driveways, Curb lines etc. adjacent to maintained property will be edged on a weekly basis during the growing season in conjunction with the maintenance schedule. All storm water culverts will be string trimmed on a weekly basis during the growing season in conjunction with the maintenance schedule to ensure vegetation will not obstruct discharge culvert area.  
Edging of all landscape beds will be done on a weekly basis to provide a crisp edge. Retention ponds with beds areas will be edged using mechanical equipment such as an edger, string trimmer. Herbicidal edging is will not be acceptable. Bed lines will be edged with the intent to keep the same original design and will be enlarged if plant material growth warrants.

Bed Maintenance

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

Tree Maintenance, Pruning and Fertilization

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

Turf Fertilization

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

Mulch

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

Description	Monthly	Annually
Earthscapes Unlimited Inc	\$11,244	\$134,925
Everglades Pine Straw 10,100 bales @ \$5.28 /bale)		\$53,328
<b>TOTAL</b>		<b>\$188,253</b>

Plant Replacement

Estimated cost to replace damaged plants within the District.

Tree Trimming

Estimated cost for tree trimming within the District.

Pressure Washing

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

**Indigo East**  
**Community Development District**  
**General Fund Budget**

Well Repairs and Maintenance

Estimated cost for repairs and maintenance of the two wells.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.

**Other Expenditures:**

Capital Reserve - Transfer

Funds collected and reserved for the replacement of and/or purchase of new capital improvements throughout the District.

**Indigo East**  
**Community Development District**  
**Proposed Budget**  
**Debt Service Fund Series 2016**

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<b>Revenues</b>					
Assessments - Tax Roll	\$ 82,589	\$ 77,863	\$ 4,726	\$ 82,589	\$ 82,589
Interest Income	\$ -	\$ 3,162	\$ 3,162	\$ 6,324	\$ 3,162
Carry Forward Surplus	\$ 90,762	\$ 96,486	\$ -	\$ 96,486	\$ 99,399
<b>Total Revenues</b>	<b>\$ 173,351</b>	<b>\$ 177,511</b>	<b>\$ 7,888</b>	<b>\$ 185,399</b>	<b>\$ 185,150</b>
<b>Expenditures</b>					
Special Call - 11/1	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -
Interest - 11/1	\$ 18,263	\$ 18,056	\$ -	\$ 18,056	\$ 17,100
Principal - 5/1	\$ 45,000	\$ -	\$ 45,000	\$ 45,000	\$ 45,000
Interest - 5/1	\$ 18,263	\$ -	\$ 17,944	\$ 17,944	\$ 17,100
<b>Total Expenditures</b>	<b>\$ 81,525</b>	<b>\$ 23,056</b>	<b>\$ 62,944</b>	<b>\$ 86,000</b>	<b>\$ 79,200</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 91,826</b>	<b>\$ 154,454</b>	<b>\$ (55,056)</b>	<b>\$ 99,399</b>	<b>\$ 105,950</b>

Nov 1, 2025	\$16,256
Net Assessments	\$82,589
Discounts & Collections (6%)	\$5,272
Gross Assessments	\$87,861
Total Units	182
Assessments per Unit	\$483

**Indigo East**  
**Community Development District**  
**Series 2016 Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Principal	Interest	Total
05/01/24	\$ 855,000.00	\$ 45,000.00	\$ 17,943.75	
11/01/24	\$ 810,000.00	\$ -	\$ 17,100.00	\$ 80,043.75
05/01/25	\$ 810,000.00	\$ 45,000.00	\$ 17,100.00	
11/01/25	\$ 765,000.00	\$ -	\$ 16,256.25	\$ 78,356.25
05/01/26	\$ 765,000.00	\$ 50,000.00	\$ 16,256.25	
11/01/26	\$ 715,000.00	\$ -	\$ 15,225.00	\$ 81,481.25
05/01/27	\$ 715,000.00	\$ 50,000.00	\$ 15,225.00	
11/01/27	\$ 660,000.00	\$ -	\$ 14,193.75	\$ 79,418.75
05/01/28	\$ 660,000.00	\$ 55,000.00	\$ 14,193.75	
11/01/28	\$ 605,000.00	\$ -	\$ 13,059.38	\$ 82,253.13
05/01/29	\$ 605,000.00	\$ 55,000.00	\$ 13,059.38	
11/01/29	\$ 545,000.00	\$ -	\$ 11,925.00	\$ 79,984.38
05/01/30	\$ 545,000.00	\$ 60,000.00	\$ 11,925.00	
11/01/30	\$ 485,000.00	\$ -	\$ 10,687.50	\$ 82,612.50
05/01/31	\$ 485,000.00	\$ 60,000.00	\$ 10,687.50	
11/01/31	\$ 425,000.00	\$ -	\$ 9,450.00	\$ 80,137.50
05/01/32	\$ 425,000.00	\$ 65,000.00	\$ 9,450.00	
11/01/32	\$ 360,000.00	\$ -	\$ 8,100.00	\$ 82,550.00
05/01/33	\$ 360,000.00	\$ 65,000.00	\$ 8,100.00	
11/01/33	\$ 295,000.00	\$ -	\$ 6,637.50	\$ 79,737.50
05/01/34	\$ 295,000.00	\$ 70,000.00	\$ 6,637.50	
11/01/34	\$ 225,000.00	\$ -	\$ 5,062.50	\$ 81,700.00
05/01/35	\$ 225,000.00	\$ 70,000.00	\$ 5,062.50	
11/01/35	\$ 155,000.00	\$ -	\$ 3,487.50	\$ 78,550.00
05/01/36	\$ 155,000.00	\$ 75,000.00	\$ 3,487.50	
11/01/36	\$ 80,000.00	\$ -	\$ 1,800.00	\$ 80,287.50
05/01/37	\$ 80,000.00	\$ 80,000.00	\$ 1,800.00	\$ 81,800.00
		<b>\$ 845,000.00</b>	<b>\$ 283,912.51</b>	<b>\$ 1,128,912.51</b>

**Indigo East**  
**Community Development District**  
**Proposed Budget**  
**Capital Reserves Fund**

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<b>Revenues</b>					
Interest Income	\$ -	\$ 1,810	\$ 1,810	\$ 3,620	\$ 1,810
Carry Forward Surplus	\$ 338,604	\$ 370,768	\$ -	\$ 370,768	\$ 399,388
<b>Total Revenues</b>	<b>\$ 338,604</b>	<b>\$ 372,578</b>	<b>\$ 1,810</b>	<b>\$ 374,388</b>	<b>\$ 401,198</b>
<b>Expenditures</b>					
Roadway Resurfacing	\$ -	\$ -	\$ -	\$ -	\$ -
DRA Repair	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Other Financing Sources/(Uses)</b>					
Transfer In	\$ 25,000	\$ -	\$ 25,000	\$ 25,000	\$ 22,608
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ 25,000</b>	<b>\$ -</b>	<b>\$ 25,000</b>	<b>\$ 25,000</b>	<b>\$ 22,608</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 363,604</b>	<b>\$ 372,578</b>	<b>\$ 26,810</b>	<b>\$ 399,388</b>	<b>\$ 423,806</b>

# SECTION 3



April 25, 2024

Andy J. Jorgensen, CGCS  
Director of Community Maintenance Operations  
On Top of the World Communities, LLC  
10881 SW 94<sup>th</sup> Street Road  
Ocala, FL. 34481

Dear Andy,

Thank you for the opportunity to provide a Consulting Arborist report for On Top of the World Communities. It was a pleasure meeting with Brandon Sites to review the site. This Consulting Arborist Report is the result of a site visit made on Tuesday April 23, 2024.

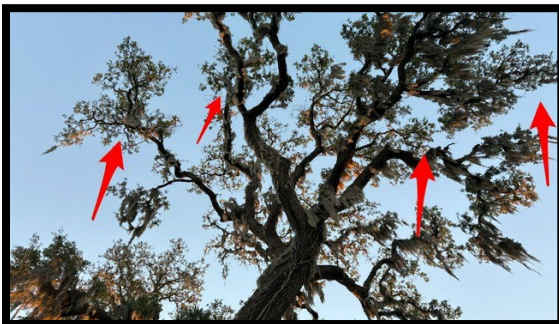
Trees are dynamic, living organisms which change over time. The observations made herein will reflect the opinion of the Arborist at the time of inspection and do not guarantee the condition of the trees anytime in the future. Trees or parts can fail at any time; these failures cannot always be predicted. Inspections of these trees will be based on a ground level visual observation only, I did not perform sound testing, advanced Arboricultural testing or gather any forensic samples for further examination. The assessment does not take into consideration any information unknown, not visible or detectable at the time of the inspection.

**ASSIGNMENT:**

My assignment was to provide a Consulting Arborist Report on the current condition of (1) 59" diameter *Quercus virginiana* – Live Oak located in the center median at the Indigo East Community.

**OBSERVATIONS:**

- The 59" *Quercus virginiana* – Live Oak is in poor condition. The overall appearance of the tree canopy shows thinning foliage and tip dieback. There is an excessive amount of weight over the roadway at SW 79<sup>th</sup> Terrace Road. The live crown ratio is 60-65 percent and that is below the requirement to sustain a Live Oak of this size. This is a good indicator that the tree will continue to experience canopy decline and develop additional deadwood.



**Picture right shows canopy dieback and thinning foliage. Picture left shows excessive weight over roadway**

- The Live Oak tree has significant structural issues. There is a large wound at the base of the tree with advanced decay. This was an included branch bark union that failed and ripped into the trunk wood prohibiting the tree's ability to compartmentalize the advancement of decay. This decay is located in the primary trunk which is interfering with the holding wood and strength in the trunk structure. There is no opportunity to mitigate this decay as it has spread into the internal tissue of the trunk.



**Pictures show the advanced decay in the trunk wood.**

**OPTIONS:**

- This tree is located in a high-risk location with significant structural concerns. If this tree were located in an off-site perimeter location, then the outcome would be different, however due to its location and condition removal is the viable option.

Again Andy, thank you for the opportunity to submit this Consulting Arborist report. Please let me know if you have any questions regarding this information.

Sincerely,  
Mary

Mary L. Edwards  
Registered Consulting Arborist RCA #451  
ISA Certified Arborist FL-0116  
ISA Qualified Tree Risk Assessor  
321-303-4714  
[mary@maryedwardsarborist.com](mailto:mary@maryedwardsarborist.com)



# SECTION 4



# Wesley Wilcox

**Supervisor of Elections, Marion County, FL**

**Election Center**

981 NE 16<sup>th</sup> ST • Ocala, FL 34470

M PO Box 289 • Ocala, FL 34478-0289

P 352-620-3290

F 352-620-3286

W [www.VoteMarion.Gov](http://www.VoteMarion.Gov)

April 15, 2024

RECEIVED

APR 18 2024

Re: Florida Statute 190.006 Request

BY: \_\_\_\_\_

Alexis Peterson, Recording Secretary  
219 East Livingston Street  
Orlando, Florida 32801

Alexis,

In accordance with Florida Statute 190.006 and with reference to your request for the number of registered voters in **Indigo East Community Development District**, as of April 15, 2024, our records indicate there are **931** active registered voters in the boundaries of the referenced development.

If you have any questions or require any further information, please contact me.

Sincerely,

Charlee Nichols, CERA  
Support Services Analyst II  
Marion County Election Center  
CNichols@VoteMarion.Gov

# SECTION 5

# 2024 SPECIAL DISTRICTS QUALIFYING PROCEDURE

Qualifying Period – Noon, Monday, June 10, 2024 – Noon, Friday, June 14, 2024

*(Dates are subject to change)*

## **Special District Candidates who WILL NOT incur election expenses or contributions will do the following:**

1. Present the items listed below during the qualifying period
  - Form 1 – Statement of Financial Interest
  - Form DS-DE 302NP Candidate Oath – Nonpartisan Office
  - Qualifying fee of \$25.00 or
  - 25 valid petitions.

## **Special District Candidates who WILL incur election expenses or contributions must do the following:**

1. File DS-DE9 Appointment of Campaign Treasurer/Designation of Campaign Depository (open campaign account). This must be completed **prior** to accepting campaign contributions and making campaign expenditures, (section 99.061(3), F.S.).
2. Read Chapter 106 of the Florida Statutes and submit a DS-DE84 Statement of Candidate.
3. File required campaign treasurer's reports
4. Present qualifying documents during the qualifying period.
  - Form 1 – Statement of Financial Interest
  - Form DS-DE 302NP Candidate Oath – Nonpartisan Office
  - Qualifying fee of \$25.00 or
  - 25 valid petitions

## **Candidates Paying the Qualifying Fee:**

All special district candidates, except a person certified to qualify by the petition method or seeking to qualify as a write-in candidate, must pay the qualifying fee of \$25.00.

The qualifying fee for a special district candidate is not required to be drawn upon the candidate's campaign account.

## **Candidates Qualifying by Petition Method:**

Special district candidates need 25 valid signatures of qualified electors within the district. There is a fee of 10 cents per petition to be paid to the Supervisor of Elections for the cost of verifying the signature. The fee must be paid at the time the petitions are submitted.

The deadline for submitting candidate petitions is **Noon, Monday, May 13, 2024.**

Special district candidates are not required to file Form DS-DE 9 prior to collecting signatures.

*See Section 99.061(3), Florida Statutes.*