

*Indigo East*

*Community Development District*

*Meeting Agenda*

*February 18, 2025*

# AGENDA

# *Indigo East*

## *Community Development District*

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219 East Livingston Street, Orlando, Florida 32801

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

February 11, 2025

Board of Supervisors  
Indigo East Community  
Development District

The Board of Supervisors of the Indigo East Community Development District will meet on **Tuesday, February 18, 2025, 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:

### **Board of Supervisors Meeting**

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the November 19, 2024 Meetings
  - A. November 19, 2024 Audit Committee Meeting
  - B. November 19, 2024 Board of Supervisors Meeting
4. Ratification of Audit Engagement Letter
5. Presentation of Arbitrage Reports
6. Consideration of Proposals for Landscape Replacement
7. Consideration of Proposal for Pressure Washing Services
8. Staff Reports
  - A. Attorney
  - B. District Manager's Report
    - i. Consideration of Check Register
    - ii. Balance Sheet and Income Statement
9. Supervisor's Requests
10. Other Business
11. 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

# SECTION A

**MINUTES OF MEETING  
INDIGO EAST  
COMMUNITY DEVELOPMENT DISTRICT**

The audit committee meeting of the Board of Supervisors of the Indigo East Community Development District was held on Tuesday, **November 19, 2024** at 9:00 a.m. at Circle Square Commons, 8395 SW 80<sup>th</sup> Street, Ocala, Florida.

Present for the Audit Committee were:

John Gysen  
Terrance Solan  
Bob Hutson  
Marla Ziino

Also present were:

George Flint	District Manager
Robert Szozda	Field Manager
Jason Showe	GMS
Jerry Colen	District Counsel
Rachel Wagoner	District Counsel
Mary Anne Lynum	Parkway Management

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order at 09:01 a.m. Four Board members were present constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Mr. Flint: Do any members of the public have comment on the audit committee? Hearing no comments, the next item followed.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the October 15, 2024 Meeting**

Mr. Flint: You have approval of the minutes from the October 15, 2024 Audit Committee meeting. This is when you approved the form of the notice RFP and announced the opportunity for any qualified auditor to respond. Any questions on those minutes or comments?

On MOTION by Mr. Gysen, seconded by Mr. Hutson, with all in favor, the Minutes of the October 15, 2024 Audit Committee Meeting, were approved.

**FOURTH ORDER OF BUSINESS**

**Review and Ranking of Proposals and Selection of an Auditor**

**A. DiBartolomeo, McBee, Hartley & Barnes**

**B. Grau & Associates**

Mr. Flint: At the last meeting you approved the notice and the RFP. We advertised it in the Ocala Star Banner and also sent it out to five or so auditing firms that typically provide these services. As a result, we received two responses. One from DiBartolomeo, McBee, Hartley & Barnes and then one from Grau & Associates. The Board approved ranking criteria as part of the RFP. Each Board member can fill out that ranking sheet and I can tally those or if the Board wants to talk through a consensus ranking, we can handle it that way as well. Your ranking criteria included ability of personnel at 20 points, their experience at 20 points, their understanding of the scope at 20, their ability to provide the services at 20 and then price was 20. We work with both of these firms. I believe either one could perform the services. As far as staffing and experience if you reviewed the responses, Grau is bigger than DiBartolomeo but they both do good work and can perform. On the pricing, we asked them to provide five years. You can see that Grau's pricing is slightly lower. It is close but they are lower each year so on price they would come in higher. One option you may want to consider based on the fact that both of these could provide services is rank them evenly on all the criteria except for price. Then on price there would be a slight distinction between the two because of the difference that would be an option or if each Board member wants to rank them and the committee discuss that and adopt a consensus ranking you can do that as well.

Mr. Gysen: Can I make a motion to accept Grau?

November 19, 2024

Indigo East CDD

Mr. Flint: Yes, we do need to fill a ranking sheet out. Mr. Gysen filled out his ranking sheet. On ability of personnel, he gave Grau 20 and DiBartolomeo 18. On experience, Grau 20 and DiBartolomeo 18, ranked them evenly on understanding of scope and ability to provide services. On price, there would need to be a distinction between the two. Do you want to do 20 and 19?

Mr. Gysen: Yes.

Mr. Flint: That would give Grau 100 and 95 for DiBartolomeo. Is the committee okay with that as a consensus ranking?

Mr. Gysen: Yes.

Ms. Ziino: I am.

Mr. Flint: Is there a motion to adopt these rankings? I will keep this as the consensus ranking for the committee.

On MOTION by Mr. Hutson, seconded by Ms. Ziino, with all in favor, Ranking Grau & Associates #1, was approved.

#### **FIFTH ORDER OF BUSINESS**

#### **Adjournment**

Mr. Flint: If there is nothing else for the audit committee, is there a motion to adjourn?

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

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Secretary / Assistant Secretary

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Chairman / Vice Chairman



# SECTION B

**MINUTES OF MEETING  
INDIGO EAST  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Indigo East Community Development District was held on Tuesday, **November 19, 2024** at 9:00 a.m. at Circle Square Commons, 8395 SW 80<sup>th</sup> Street, Ocala, Florida.

Present and constituting a quorum:

John Gysen	Chairman
Terrance Solan	Vice Chairman
Marla Ziino	Assistant Secretary
Bob Hutson	Assistant Secretary
Harold Brouillard	Appointed as Assistant Secretary

Also present were:

George Flint	District Manager
Robert Szozda	Field Manager
Jason Showe	GMS
Jerry Colen	District Counsel
Rachel Wagoner	District Counsel
Mary Anne Lynum	Parkway Management

**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: Are there any members of the public that want to provide comment to the Indigo East Community Development District? Hearing no comments, we will move on to the next item.

**THIRD ORDER OF BUSINESS**

**Organizational Matters**

**A. Appointment of Individuals to Fulfill Board Vacancy in Seats #1 & #4**

Mr. Flint: Seat 1 is occupied by Ms. Ziino and seat 4 is the vacant seat that Ms. LaFrance resigned from. We can handle these one at a time. The first would be seat #1 which Ms. Ziino is appointed to. She participated in the audit committee and can still do that. But effective today, that seat becomes vacant. Her appointment would need to be reaffirmed or someone else appointed to that seat. What is the Board’s pleasure?

Mr. Solan: I appoint Ms. Ziino to keep her seat.

On MOTION by Mr. Solan, seconded by Mr. Hutson, with all in favor, the Reappointment of Supervisor Ziino Back to Seat 1, was approved.

Mr. Flint: We will go ahead and handle seat 4 and then we can deal with the oaths of office together. Seat 4 is the vacant seat vacated by Ms. LaFrance. Are there any nominations to fill that?

Mr. Hutson: I nominate Harold Brouillard.

On MOTION by Mr. Hutson, seconded by Ms. Ziino, with all in favor, the Appointment of Harold Brouillard to Seat 4, was approved.

**B. Administration of Oaths of Office to Newly Appointed Supervisors**

Mr. Flint: As citizens of the state of Florida and of the United States of America and as officers of the Indigo East Community Development District and the recipient of public funds as such officer, do you hereby solemnly swear and affirm that you support the Constitution of the United States under the state of Florida.

Ms. Ziino: I do.

Mr. Brouillard: I do.

Mr. Flint: I can notarize that for you. Mr. Brouillard when you left the Board, you filed Form 1F and will need to file the Form 1 again. The initial one needs to be filled out and filed within 30 days of today. We will send you an email on that. Ms. Ziino, you don’t have to do anything.

Mr. Brouillard: Okay.

Mr. Flint: It is done online. We will send an email with the information so you will have that.

Mr. Brouillard: What about the ethics training?

Mr. Flint: Ms. Ziino will have to do the ethics training by December 31, 2024. Mr. Brouillard probably should since you were on the Board for part of the year. It wouldn't hurt to do that.

Ms. Ziino: I thought I had completed all ethics but will go back and check.

Mr. Flint: That is fine. If you have done it already, you don't need to redo it. It is just for your own records.

**C. Election of Officers**

Mr. Flint: Now that we have both seats filled, Seats 1 and 4, we have election of officers.

**D. Consideration of Resolution 2025-01 Electing Officers**

Mr. Flint: You have Resolution 2025-01 Electing Officers in your agenda. Currently Mr. Gysen is Chair, the other Board members are Assistant Secretaries, I am Secretary, Jill Burns is Treasurer, Katie Costa is Assistant Treasurer and Darrin Mossing, Sr. is Assistant Treasurer. If a Board member wants to make a motion to elect a slate of officers, we can handle this all-in-one motion or we can take each seat individually nominating and voting on them.

Ms. Ziino: I make a motion to accept it as a slate.

Mr. Flint: Who would the slate be? The issue would be Vice Chair. Cynthia was Vice Chair and she resigned.

Mr. Gysen: I nominate Terrance Solan as Vice Chair.

Mr. Flint: Ms. Ziino are you okay with your motion being to keep the existing officers with the exception of Mr. Solan being Vice Chair.

Ms. Ziino: Yes, I am okay with that.

On MOTION by Ms. Ziino, seconded by Mr. Gysen, with all in favor, Resolution 2025-01 Electing Officers as slated above, was approved.

**FOURTH ORDER OF BUSINESS**

**Approval of Minutes of the October 15, 2024 Board of Supervisors Meeting**

Mr. Flint: The next item is approval of the minutes from your October 15, 2024 Board of Supervisors meeting. Were there any comments or corrections to those?

On MOTION by Mr. Solan, seconded by Mr. Hutson, with all in favor, the Minutes of the October 15, 2024 Board of Supervisors Meeting, were approved.

**FIFTH ORDER OF BUSINESS**

**Acceptance of Audit Committee Recommendation and Selection of Number 1 Ranked Firm to Provide Auditing Services**

Mr. Flint: The Board met as the audit committee prior to this meeting. You ranked Grau & Associates #1. Is there a motion to accept that ranking?

On MOTION by Ms. Ziino, seconded by Mr. Gysen, with all in favor, Accepting the Audit Committee Recommendation Ranking Grau & Associates #1 and Selection of Number 1 Ranked Firm to Provide Auditing Services, was approved.

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2025-02 Amending the Fiscal Year 2024 Budget**

Mr. Flint: The statutes require that if your total actual expenses exceed your total budgeted that you are required to amend the budget within 60 days of the end of the fiscal year. We have included a proposed amended budget that adjusts some of the line items. You can see engineering was increased and right of way maintenance was increased. We increased the transfer out. We looked at our cash balances after a 90-day operating reserve, any estimated funds above that we have included here to transfer out into the capital reserve. We are still keeping 90 days operating in the general fund but then transferring out the estimated balance above that. That is the general fund. You can see on the capital reserve budget that we have recognized that increased transfer in and we have adjusted the beginning carry forward balance as well as recognize the interest income.

On MOTION by Mr. Solan, seconded by Mr. Gysen, with all in favor, Resolution 2025-02 Amending the Fiscal Year 2024 Budget, was approved.

**SEVENTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. Flint: Jerry, anything?

Mr. Colen: Nothing to report.

**B. District Manager**

**i. Consideration of Check Register**

Mr. Flint: You have the check register in your agenda for October 2<sup>nd</sup> through November 5<sup>th</sup> totaling \$26,558.60. The detail is behind the summary. If there are any questions, we can discuss those but if not, I ask for a motion to approve it.

On MOTION by Mr. Hutson, seconded by Ms. Ziino, with all in favor, the Check Register, was approved.

**ii. Balance Sheet and Income Statement**

Mr. Flint: You have the unaudited financials through September 30<sup>th</sup>. There is no action required by the Board on this. If you have any questions, we can discuss those.

**EIGHTH ORDER OF BUSINESS**

**Supervisors Requests**

Mr. Flint: Were there any Supervisors requests?

**NINTH ORDER OF BUSINESS**

**Other Business**

Mr. Flint: Was there any other business or anything else the Board would like to discuss?

Mr. Gysen: No.

Mr. Flint: Just a reminder and you may have already done it but we don't have a way to track it, just wanted to remind everybody that you are required to do the four hours of the ethics training by December 31<sup>st</sup> if you haven't done that already. Then when you file Form 1 next June, there will be a box to check that you did that. By December 31<sup>st</sup> of next year, you will have to do four hours again which will show up on the 2026 Form 1.

**TENTH ORDER OF BUSINESS**

**Adjournment**

Mr. Flint: Is there a motion to adjourn?

On MOTION by Mr. Solan, 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





**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

1001 Yamato Road • Suite 301  
Boca Raton, Florida 33431  
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November 22, 2024

Board of Supervisors  
Indigo East Community Development District  
219 East Livingston Street  
Orlando, Florida 32801

We are pleased to confirm our understanding of the services we are to provide Indigo East Community Development District, Marion County, Florida ("the District") for the fiscal year ended September 30, 2024, with the option of four (4) additional one-year renewals. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Indigo East Community Development District as of and for the fiscal year ended September 30, 2024, with the option of four (4) additional one-year renewals. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes.

Accounting principles generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's 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. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding 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 will 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.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis
- 2) Budgetary comparison schedule

The following other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that information:

- 1) Compliance with FL Statute 218.39 (3) (c)

#### **Audit Objectives**

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

**Examination Objective**

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

**Other Services**

We will assist in preparing the financial statements and related notes of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

**Management Responsibilities**

Management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for designing, implementing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

**Audit Procedures—General**

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

**Audit Procedures—Internal Control**

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

**Audit Procedures—Compliance**

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

**Engagement Administration, Fees, and Other**

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Furthermore, Grau & Associates agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Auditor acknowledges that the designated public records custodian for the District is the District Manager ("Public Records Custodian"). Among other requirements and to the extent applicable by law, Grau & Associates shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if Auditor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Grau & Associate's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Grau & Associates, Grau & Associates shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

**IF GRAU & ASSOCIATES HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT: C/O GOVERNMENTAL MANAGEMENT SERVICES – CENTRAL FLORIDA LLC, 219 EAST LIVINGSTON STREET ORLANDO, FLORIDA 32801, OR RECORDREQUEST@GMSFCL.COM, PH: (407) 841-5524.**

This agreement provides for a contract period of one (1) year with the option of four (4) additional, one-year renewals upon the written consent of both parties. Our fee for these services will not exceed \$3,200 for the September 30, 2024 audit. The fees for the fiscal years 2025, 2026, 2027 and 2028 will not exceed \$3,300, \$3,400, \$3,500 and \$3,600, respectively, unless there is a change in activity by the District which results in additional audit work or if additional Bonds are issued.

We will complete the audit within prescribed statutory deadlines, which requires the District to submit its annual audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.


The District has the option to terminate this agreement with or without cause by providing thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the effective termination of this agreement, subject to whatever claims or off-sets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2022 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Indigo East Community Development District and believe this letter accurately summarizes the terms of our engagement and, with any addendum, if applicable, is the complete and exclusive statement of the agreement between Grau & Associates and the District with respect to the terms of the engagement between the parties. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.


Very truly yours,

Grau & Associates

  
\_\_\_\_\_  
Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of Indigo East Community Development District.

By:  \_\_\_\_\_  
Title: District Manager  
Date: ~~12/16/24~~ 12/16/24



**FICPA Peer Review Program**  
Administered in Florida  
by The Florida Institute of CPAs



**Peer Review  
Program**

**AICPA Peer Review Program**  
Administered in Florida  
by the Florida Institute of CPAs

**March 17, 2023**

**Antonio Grau**  
**Grau & Associates**  
**951 Yamato Rd Ste 280**  
**Boca Raton, FL 33431-1809**

**Dear Antonio Grau:**

It is my pleasure to notify you that on March 16, 2023, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2025. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

*FICPA Peer Review Committee*

Peer Review Team  
FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 594791

# SECTION V

# **REBATE REPORT**

**\$27,575,000**

**Indigo East Community Development District  
(Marion County, Florida)**

**Water and Sewer Revenue Refunding Bonds,  
Series 2022A**

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

---

**Rebate Report to the Computation Date  
April 30, 2028  
Reflecting Activity Through  
December 31, 2024**



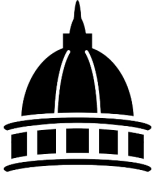
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**AMTEC**

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# AMTEC

American Municipal Tax-Exempt Compliance

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

[www.amteccorp.com](http://www.amteccorp.com)

January 15, 2025

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

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

Dear Ms. Costa:

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

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

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

We have scheduled our next Report as of December 31, 2025. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo  
Senior Vice President

Trong M. Tran  
Assistant Vice President

## SUMMARY OF REBATE COMPUTATIONS

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

For the April 30, 2028 Computation Date  
Reflecting Activity from January 10, 2023 through December 31, 2024

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

**Based upon our computations, no rebate liability exists.**

# SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

## COMPUTATIONAL INFORMATION

1. For the purpose of computing Rebatale Arbitrage, investment activity is reflected from January 10, 2023, the date of the closing, to December 31, 2024, the Computation Period. All nonpurpose payments and receipts are futured valued to the Computation Date of April 30, 2028.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
5. During the period between January 10, 2023 and December 31, 2024, the District made periodic payments into the Debt Service Fund that were used, along with the interest earned, to provide the required debt service payments.

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

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

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

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

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

## **DEFINITIONS**

### **8. Computation Date**

April 30, 2028.

### **9. Computation Period**

The period beginning on January 10, 2023, the date of the closing, and ending on December 31, 2024.

### **10. Bond Year**

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

### **11. Bond Yield**

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

### **12. Taxable Investment Yield**

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

### **13. Issue Price**

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

### **14. Rebatable Arbitrage**

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

### **15. Funds and Accounts**

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

## **METHODOLOGY**

### **Bond Yield**

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

### **Investment Yield and Rebate Amount**

The methodology used to calculate the Rebatable Arbitrage, as of December 31, 2024, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to April 30, 2028. This figure was then compared to the future value of the deposit of bond proceeds into the various investment Funds at the same yield. The difference between the future values of the two cash flows, on April 30, 2028, is the Rebatable Arbitrage.

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

<b>Sources of Funds</b>
-------------------------

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

<b>Uses of Funds</b>
----------------------

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

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

ARBITRAGE REBATE CALCULATION  
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.838678%)
01/10/23	Beg Bal	-29,930,412.29	-36,620,510.31
01/10/23		29,930,412.29	36,620,510.31
-----			
04/30/28	TOTALS:	0.00	0.00
-----			
ISSUE DATE:	01/10/23	REBATABLE ARBITRAGE:	0.00
COMP DATE:	04/30/28	NET INCOME:	0.00
BOND YIELD:	3.838678%	TAX INV YIELD:	0.000000%

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

ARBITRAGE REBATE CALCULATION  
 DETAIL REPORT

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

ISSUE DATE:	01/10/23	REBATABLE ARBITRAGE:	-41.23
COMP DATE:	04/30/28	NET INCOME:	190.15
BOND YIELD:	3.838678%	TAX INV YIELD:	3.251215%



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

ARBITRAGE REBATE CALCULATION  
 DETAIL REPORT

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

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



# **REBATE REPORT**

**\$1,745,000**

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

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

---

**Rebate Report to the Computation Date  
October 31, 2027  
Reflecting Activity Through  
December 31, 2024**



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**AMTEC**

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# AMTEC

American Municipal Tax-Exempt Compliance

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Avon, CT 06001  
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[www.amteccorp.com](http://www.amteccorp.com)

January 16, 2025

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

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

Dear Ms. Costa:

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

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

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

We have scheduled our next Report as of October 31, 2025. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo  
Senior Vice President

Trong M. Tran  
Assistant Vice President

## SUMMARY OF REBATE COMPUTATIONS

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

For the October 31, 2027 Computation Date  
Reflecting Activity from November 17, 2016 through December 31, 2024

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Reserve Account	2.282241%	3,192.85	(3,364.84)
<b>Totals</b>	<b>2.282241%</b>	<b>\$3,192.85</b>	<b>\$(3,364.84)</b>
<b>Bond Yield</b>	<b>4.255983%</b>		
Prior Rebate Liability			(7,943.18)
Rebate Computation Credits			(9,218.98)
		<b>Net Rebatable Arbitrage</b>	<b>\$(20,527.00)</b>

**Based upon our computations, no rebate liability exists.**

# SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

## COMPUTATIONAL INFORMATION

1. For the purpose of computing Rebateable Arbitrage, investment activity is reflected from November 17, 2016, the date of the closing, to December 31, 2024, the Computation Period. The activity from November 17, 2016 through October 31, 2020 was taken from the prior consultant's rebate report dated November 20, 2020, which included the following (as reported by the initial consultant):
  - a. Cumulative rebate liability from November 17, 2016 through October 31, 2020 - \$(5,915.17).
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
5. During the period between November 17, 2016 and December 31, 2024, the District made periodic payments into the Revenue, Sinking, Principal and Interest Funds (collectively, the "Debt Service Fund") that were used, along with the interest earned, to provide the required debt service payments.

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

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

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

## DEFINITIONS

### 7. Computation Date

October 31, 2027.

**8. Computation Period**

The period beginning on November 17, 2016, the date of the closing, and ending on December 31, 2024.

**9. Bond Year**

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

**10. Bond Yield**

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

**11. Taxable Investment Yield**

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

**12. Issue Price**

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

**13. Rebatable Arbitrage**

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

**14. Funds and Accounts**

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

<b>Account</b>	<b>Number</b>
Revenue	246253000
Interest	246253001
Sinking	246253002
Principal	246253003
Reserve	246253004
Prepayment	246253005



## **METHODOLOGY**

### **Bond Yield**

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

### **Investment Yield and Rebate Amount**

The methodology used to calculate the Rebateable Arbitrage, as of December 31, 2024, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to October 31, 2027. This figure was then compared to the future value of the deposit of bond proceeds into the various investment Funds at the same yield. The difference between the future values of the two cash flows, on October 31, 2027, is the Rebateable Arbitrage.

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

ARBITRAGE REBATE CALCULATION  
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.255983%)
10/31/20	Bal	-32,905.00	-44,186.43
11/03/20		0.14	0.19
12/02/20		0.13	0.17
01/05/21		0.14	0.19
02/02/21		0.14	0.19
03/02/21		0.13	0.17
04/02/21		0.14	0.18
05/04/21		0.14	0.18
06/02/21		0.14	0.18
07/02/21		0.14	0.18
08/03/21		0.14	0.18
09/02/21		0.14	0.18
10/04/21		0.14	0.18
11/02/21		0.14	0.18
12/02/21		0.14	0.18
01/04/22		0.14	0.18
02/02/22		0.14	0.18
03/02/22		0.13	0.17
04/04/22		0.14	0.18
05/03/22		0.14	0.18
06/02/22		0.14	0.18
07/05/22		0.14	0.18
08/02/22		0.14	0.17
09/02/22		21.71	26.98
10/04/22		40.57	50.24
11/02/22		49.76	61.42
12/02/22		52.74	64.87
01/04/23		61.48	75.33
02/02/23		65.40	79.87
03/02/23		59.32	72.19
04/04/23		80.05	97.06
05/02/23		99.89	120.72
06/02/23		103.40	124.52
07/05/23		102.77	123.29
08/02/23		106.20	127.00
09/05/23		107.59	128.17
10/03/23		128.46	152.53
11/02/23		149.53	176.94
12/04/23		143.65	169.35
01/03/24		147.64	173.47
02/02/24		146.32	171.33
03/04/24		136.90	159.70
04/02/24		146.38	170.20
05/02/24		141.62	164.09
06/04/24		146.34	168.93
07/02/24		141.62	162.94
08/02/24		146.25	167.68
09/04/24		146.23	167.03

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

ARBITRAGE REBATE CALCULATION  
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.255983%)
10/02/24		136.12	154.98
11/04/24		132.29	150.05
12/03/24		122.89	138.92
12/31/24	Bal	32,904.69	37,074.75
12/31/24	Acc	126.99	143.08
-----			
10/31/27	TOTALS:	3,192.85	-3,364.84
-----			

ISSUE DATE:	11/17/16	REBATABLE ARBITRAGE:	-3,364.84
COMP DATE:	10/31/27	NET INCOME:	3,192.85
BOND YIELD:	4.255983%	TAX INV YIELD:	2.282241%

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

ARBITRAGE REBATE CALCULATION  
 DETAIL REPORT

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

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

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

ARBITRAGE REBATE CALCULATION  
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.255983%)
10/31/21		-1,780.00	-2,291.70
10/31/22		-1,830.00	-2,258.91
10/31/23		-1,960.00	-2,319.61
10/31/24		-2,070.00	-2,348.76
-----			
10/31/27	TOTALS:	-7,640.00	-9,218.98
-----			

ISSUE DATE: 11/17/16      REBATABLE ARBITRAGE: -9,218.98  
 COMP DATE: 10/31/27  
 BOND YIELD: 4.255983%

# SECTION VI



**Proposal #: 510637**

Date: 2/6/2025

From: Dillon Lecco

**Landscape Enhancement Proposal for  
Indigo East CDD**

Jodi McKnight  
 Parkway Maintenance and Management of Marion, LLC  
 10881 SW 94th St Rd  
 Building 107  
 Ocala, FL 34481  
 jodi\_mcknight@otowfl.com

**LOCATION OF PROPERTY**

8385 SW 79th Terrace  
 Ocala, FL 34476

**Indigo East Gate Renovation**

DESCRIPTION	QTY	UNIT PRICE	AMOUNT
General Labor	16	\$70.00	\$1,119.98
Firecracker Bush	20	\$24.29	\$485.71
Sunshine Ligustrum	20	\$44.29	\$885.70

Supply all labor, equipment and materials to complete the following services below.

- Remove old plant Material
- Installation of Ilex Schillings.

**Terms and Conditions:** Signature below authorizes Yellowstone Landscape to perform work as described in this proposal and verifies that the prices and specifications are hereby accepted. This quote is firm for 30 days and change in plans or scope may result in a change of price. All overdue balances will be charged a 1.5% a month, 18% annual percentage rate.

Limited Warranty: Plant material is under a limited warranty for one year. Transplanted material and/or plant material that dies due to conditions out of Yellowstone Landscape's control (i.e., Act of God, vandalism, inadequate irrigation due to water restrictions, etc.) shall not be included in the warranty.

**AUTHORIZATION TO PERFORM WORK:**

By \_\_\_\_\_

Print Name/Title \_\_\_\_\_

Date \_\_\_\_\_

**Indigo East CDD**

<b>Subtotal</b>	<b>\$2,491.39</b>
<b>Sales Tax</b>	<b>\$0.00</b>
<b>Proposal Total</b>	<b>\$2,491.39</b>

**THIS IS NOT AN INVOICE**





MHS Companies Inc  
918 E Norvell Bryant Hwy  
Hernando, FL 34442  
3528432125  
michelle@getmhs.com



## Estimate

### ADDRESS

Indigo East CDD  
6200 Lee Vista Blvd  
Suite 300  
Orlando, FL 32822

ESTIMATE # 1103  
DATE 02/06/2025

---

DATE	ACTIVITY	DESCRIPTION	QTY	RATE	AMOUNT
	Plant Install	Indigo Entry Median. Install (20) 3 gall ligustrum 'sunshine' and (20) 3 gallon Firecracker		850.00	850.00
				TOTAL	<b>\$850.00</b>

Accepted By

Accepted Date

# SECTION VII

MHS Companies Inc  
918 E Norvell Bryant Hwy  
Hernando, FL 34442  
3528432125  
michelle@getmhs.com



## Estimate

### ADDRESS

Indigo East CDD  
6200 Lee Vista Blvd  
Suite 300  
Orlando, FL 32822

ESTIMATE # 1102  
DATE 02/05/2025

---

DATE	ACTIVITY	DESCRIPTION	QTY	RATE	AMOUNT
	Pressure Washing	Indigo East CDD		18,000.00	18,000.00
				TOTAL	<b>\$18,000.00</b>

Accepted By

Accepted Date

# SECTION VIII

# SECTION B

# SECTION 1

# Indigo East Community Development District

## Summary of Invoices

November 6, 2024 to February 4, 2025

Fund	Date	Check No.'s	Amount
General Fund	11/12/24	1715-1716	\$ 4,196.27
	11/19/24	1717	\$ 11,805.94
	11/26/24	1718-1720	\$ 12,849.72
	12/18/24	1721-1722	\$ 1,393.14
	1/2/25	1723	\$ 4,500.00
	1/7/25	1724-1725	\$ 33,872.90
	1/14/25	1726	\$ 1,240.85
	1/22/25	1727	\$ 900.00
	1/29/25	1728	\$ 10,800.00
	2/4/25	1729	\$ 24,804.00
			\$ 106,362.82
Payroll	November 6, 2024 to February 4, 2025		
	Harold Brouillard	50303	\$ 184.70
	Robert D Hutson	50304	\$ 184.70
	John Gysen	50305	\$ 200.00
	Marla Wilson Ziino	50306	\$ 184.70
	Terrance Solan	50307	\$ 184.70
			\$ 938.80
			\$ 107,301.62

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
11/12/24	00019	11/01/24 268	202411 310-51300-34000	MANAGEMENT FEES NOV24	*	795.83	
11/01/24	268	202411 310-51300-34200	WEBSITE ADMIN NOV24		*	55.67	
11/01/24	268	202411 310-51300-34300	INFORMATION TECH NOV24		*	74.25	
11/01/24	268	202411 310-51300-31300	DISSEMINATION SVCS NOV24		*	231.92	
11/01/24	268	202411 310-51300-51000	OFFICE SUPPLIES NOV24		*	.15	
11/01/24	268	202411 310-51300-42000	POSTAGE NOV24		*	38.45	
GOVERNMENTAL MANAGEMENT SERVICES-CF						1,196.27	001715
11/12/24	00085	11/07/24 130	202411 300-13100-10100	REPAIR/RESURFACE MES	*	3,000.00	
RICHARD BURTON DBA BURTON						3,000.00	001716
11/19/24	00047	10/31/24 83346	202410 320-53800-47300	ROW MAINTENANCE OCT24	*	11,805.94	
EARTHSCAPES UNLIMITED INC.						11,805.94	001717
11/26/24	00002	11/20/24 5436	202411 310-51300-31500	GENERAL COUNSEL NOV24	*	1,770.00	
COLEN & WAGONER P A						1,770.00	001718
11/26/24	00081	10/31/24 00067454	202410 310-51300-48000	NOT AUDITOR SELECT MEETING	*	279.72	
GANNETT MEDIA CORP DBA GANNETT						279.72	001719
11/26/24	00086	11/15/24 804004	202411 320-53800-47300	LANDSCAPE MAINT NOV24	*	10,800.00	
YELLOWSTONE LANDSCAPE - SOUTHEAST						10,800.00	001720
12/18/24	00081	11/30/24 00068166	202411 310-51300-48000	NOT AUDIT SELECT MEETING	*	142.12	
GANNETT MEDIA CORP DBA GANNETT						142.12	001721
12/18/24	00019	12/01/24 270	202412 310-51300-34000	MANAGEMENT FEES DEC24	*	795.83	
12/01/24	270	202412 310-51300-34200	WEBSITE ADMIN DEC24		*	55.67	
12/01/24	270	202412 310-51300-34300	INFORMATION TECH DEC24		*	74.25	
12/01/24	270	202412 310-51300-31300	DISSEMINATION SVCS DEC24		*	231.92	



CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #	
12/01/24	270	270	202412 310-51300-51000	OFFICE SUPPLIES DEC24	*	30.06		
12/01/24	270	270	202412 310-51300-42000	POSTAGE DEC24	*	62.99		
12/01/24	270	270	202412 310-51300-42500	COPIES DEC24	*	.30		
							1,251.02	001722
1/02/25	00050	11/07/24	10098 202411 300-13100-10100	EXCAV./BACKFILL SINKHOLE	*	4,500.00		
							4,500.00	001723
1/07/25	00035	1/03/25	01032025 202501 300-20700-10000	ASSESS TRANSFER S2016	*	23,072.90		
							23,072.90	001724
1/07/25	00086	12/01/24	817901 202412 320-53800-47300	LANDSCAPE MAINT DEC24	*	10,800.00		
							10,800.00	001725
1/14/25	00019	1/01/25	271 202501 310-51300-34000	MANAGEMENT FEES JAN25	*	795.83		
		1/01/25	271 202501 310-51300-34200	WEBSITE ADMIN JAN25	*	55.67		
		1/01/25	271 202501 310-51300-34300	INFORMATION TECH JAN25	*	74.25		
		1/01/25	271 202501 310-51300-31300	DISSEMINATION SVCS JAN25	*	231.92		
		1/01/25	271 202501 310-51300-51000	OFFICE SUPPLIES JAN25	*	.06		
		1/01/25	271 202501 310-51300-42000	POSTAGE JAN25	*	83.12		
							1,240.85	001726
1/22/25	00072	1/15/25	7451-01- 202501 310-51300-31400	REV REFUND BONDS S2022A	*	450.00		
		1/16/25	6676-01- 202501 310-51300-31400	ARBITRAGE SER 2016 FY25	*	450.00		
							900.00	001727
1/29/25	00086	1/01/25	829079 202501 320-53800-47300	LANDSCAPE MAINT JAN25	*	10,800.00		
							10,800.00	001728
2/04/25	00040	1/31/25	5841 202501 320-53800-47300	250 BALES OF PINESTRAW	*	1,300.00		

INDE INDIGO EAST ZYAN

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
1/31/25	5842		202501 320-53800-47300		*	520.00	
		100	BALES OF PINESTRAW				
1/31/25	5844		202501 320-53800-47300		*	14,924.00	
		2870	BALES OF PINESTRAW				
1/31/25	5847		202501 320-53800-47300		*	6,240.00	
		1200	BALES OF PINESTRAW				
1/31/25	5849		202501 320-53800-47300		*	1,820.00	
		350	BALES OF PINESTRAW				
-----							
EVERGLADES PINESTRAW, INC.							24,804.00 001729
-----							
TOTAL FOR BANK A						106,362.82	
TOTAL FOR REGISTER						106,362.82	

INDE INDIGO EAST ZYAN

# SECTION 2

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

***Unaudited Financial Reporting***  
***December 31, 2024***



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1 Balance Sheet

2-3 General Fund

4 Debt Service Fund

5 Capital Reserve Fund

6 Month to Month

7 Long-Term Debt

8 Assessment Receipt Schedule

**Indigo East**  
**Community Development District**  
**Combined Balance Sheet**  
**December 31, 2024**

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Reserves Fund</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>				
Cash				
Operating Account	\$ 93,936	\$ -	\$ -	\$ 93,936
<b>Investment</b>				
State Board Administration	\$ -	\$ -	\$ 449,435	\$ 449,435
<b>Series 2016</b>				
Reserve	\$ -	\$ 32,905	\$ -	\$ 32,905
Revenue	\$ -	\$ 83,450	\$ -	\$ 83,450
Prepayment	\$ -	\$ 4,226	\$ -	\$ 4,226
Accrued Interest Receivable	\$ -	\$ 190	\$ 99	\$ 289
Due from General Fund	\$ -	\$ 16,714	\$ -	\$ 16,714
Due from Capital Reserves	\$ 7,500	\$ -	\$ -	\$ 7,500
<b>Total Assets</b>	<b>\$ 101,436</b>	<b>\$ 137,486</b>	<b>\$ 449,533</b>	<b>\$ 688,455</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 15,300	\$ -	\$ -	\$ 15,300
Due to Debt Service	\$ 16,714	\$ -	\$ -	\$ 16,714
<b>Total Liabilities</b>	<b>\$ 32,014</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 32,014</b>
<b>Fund Balance:</b>				
Assigned For:				
Capital Reserve	\$ -	\$ -	\$ 449,533	\$ 449,533
Restricted For:				
Debt Service Series 2016	\$ -	\$ 137,486	\$ -	\$ 137,486
Unassigned	\$ 69,421	\$ -	\$ -	\$ 69,421
<b>Total Fund Balances</b>	<b>\$ 69,421</b>	<b>\$ 137,486</b>	<b>\$ 449,533</b>	<b>\$ 656,440</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 101,436</b>	<b>\$ 137,486</b>	<b>\$ 449,533</b>	<b>\$ 688,455</b>

# Indigo East

## Community Development District

### General Fund

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending December 31, 2024

	Adopted	Prorated Budget	Actual		
	Budget	Thru 12/31/24	Thru 12/31/24		Variance
<b>Revenues:</b>					
Assessments - Tax Roll	\$ 333,934	\$ 77,614	\$ 77,614	\$	-
Interest	\$ 13	\$ 1	\$ 1	\$	-
<b>Total Revenues</b>	<b>\$ 333,947</b>	<b>\$ 77,615</b>	<b>\$ 77,615</b>	<b>\$</b>	<b>-</b>
<b>Expenditures:</b>					
<b><i>General &amp; Administrative:</i></b>					
Supervisor Fees	\$ 4,000	\$ 1,000	\$ 1,800	\$	(800)
FICA Expense	\$ 306	\$ 77	\$ 107	\$	(31)
Engineering	\$ 4,000	\$ 1,000	\$ -	\$	1,000
Trustee Fees	\$ 2,050	\$ -	\$ -	\$	-
Dissemination	\$ 2,783	\$ 696	\$ 796	\$	(100)
Arbitrage	\$ 450	\$ -	\$ -	\$	-
Assessment Roll	\$ 5,565	\$ 5,565	\$ 5,565	\$	-
Attorney	\$ 6,100	\$ 1,525	\$ 3,270	\$	(1,745)
Annual Audit	\$ 4,100	\$ -	\$ -	\$	-
Management Fees	\$ 9,550	\$ 2,388	\$ 2,387	\$	0
Information Technology	\$ 891	\$ 223	\$ 223	\$	-
Website Maintenance	\$ 668	\$ 167	\$ 167	\$	(0)
Telephone	\$ 100	\$ 25	\$ -	\$	25
Postage	\$ 200	\$ 50	\$ 309	\$	(259)
Printing & Binding	\$ 500	\$ 125	\$ 0	\$	125
Insurance	\$ 8,238	\$ 8,238	\$ 8,238	\$	-
Legal Advertising	\$ 1,000	\$ 250	\$ 422	\$	(172)
Other Current Charges	\$ 1,200	\$ 300	\$ 288	\$	12
Office Supplies	\$ 200	\$ 50	\$ 30	\$	20
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$	-
<b>Total General &amp; Administrative:</b>	<b>\$ 52,076</b>	<b>\$ 21,853</b>	<b>\$ 23,778</b>	<b>\$</b>	<b>(1,925)</b>

# Indigo East

## Community Development District General Fund

### Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending December 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 12/31/24	Thru 12/31/24	Variance
<b><i>Operation and Maintenance</i></b>				
Property Insurance	\$ 883	\$ 883	\$ 579	\$ 304
Water Expense	\$ 2,724	\$ 681	\$ 4,588	\$ (3,907)
Electric Expense	\$ 30,360	\$ 7,590	\$ 8,515	\$ (925)
Irrigation Repairs	\$ 2,925	\$ 731	\$ -	\$ 731
Retention Ponds/ROW Maintenance	\$ 188,253	\$ 47,063	\$ 33,406	\$ 13,657
Plant Replacement	\$ 2,500	\$ 625	\$ -	\$ 625
Tree Trimming	\$ 1,000	\$ 250	\$ -	\$ 250
Pressure Washing	\$ 18,207	\$ 4,552	\$ -	\$ 4,552
Well Maintenance/Repairs	\$ 4,050	\$ 1,013	\$ -	\$ 1,013
Contingency	\$ 8,361	\$ 2,090	\$ -	\$ 2,090
<b>Total O&amp;M Expenditures:</b>	<b>\$ 259,263</b>	<b>\$ 65,478</b>	<b>\$ 47,088</b>	<b>\$ 18,390</b>
<b>Total Expenditures</b>	<b>\$ 311,339</b>	<b>\$ 87,331</b>	<b>\$ 70,866</b>	<b>\$ 16,465</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ 22,608</b>		<b>\$ 6,750</b>	
<b><i>Other Financing Sources/(Uses)</i></b>				
Transfer In/(Out) - Capital Reserve	\$ (22,608)	\$ -	\$ -	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ (22,608)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>		<b>\$ 6,750</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 62,672</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 69,421</b>	



**Indigo East**  
**Community Development District**  
**Debt Service Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending December 31, 2024**

	Adopted Budget	Prorated Budget Thru 12/31/24	Actual Thru 12/31/24	Variance
<b>Revenues:</b>				
Assessments - Tax Roll	\$ 82,589	\$ 16,714	\$ 16,714	\$ -
Interest Income	\$ 3,560	\$ 1,627	\$ 1,627	\$ -
<b>Total Revenues</b>	<b>\$ 86,148</b>	<b>\$ 18,342</b>	<b>\$ 18,342</b>	<b>\$ -</b>
<b>Expenditures:</b>				
Special Call - 11/1	\$ -	\$ -	\$ 10,000	\$ (10,000)
Interest - 11/1	\$ 17,100	\$ 17,100	\$ 17,100	\$ -
Principal - 5/1	\$ 45,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 17,100	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 79,200</b>	<b>\$ 17,100</b>	<b>\$ 27,100</b>	<b>\$ (10,000)</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ 6,948</b>		<b>\$ (8,758)</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 100,502</b>		<b>\$ 146,244</b>	
<b>Fund Balance - Ending</b>	<b>\$ 107,450</b>		<b>\$ 137,486</b>	

**Indigo East**  
**Community Development District**  
**Capital Reserve Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending December 31, 2024**

	Adopted Budget	Prorated Budget Thru 12/31/24	Actual Thru 12/31/24	Variance
<b>Revenues:</b>				
Interest Income	\$ 10,765	\$ 5,471	\$ 5,471	\$ -
<b>Total Revenues</b>	<b>\$ 10,765</b>	<b>\$ 5,471</b>	<b>\$ 5,471</b>	<b>\$ -</b>
<b>Expenditures:</b>				
Roadway Resurfacing	\$ -	\$ -	\$ -	\$ -
Roadway Striping	\$ -	\$ -	\$ -	\$ -
Tree Replacement	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ 10,765</b>		<b>\$ 5,471</b>	
<b>Other Financing Sources/(Uses)</b>				
Transfer In/(Out)	\$ 22,608	\$ -	\$ -	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ 22,608</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ 33,373</b>		<b>\$ 5,471</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 436,395</b>		<b>\$ 444,062</b>	
<b>Fund Balance - Ending</b>	<b>\$ 469,768</b>		<b>\$ 449,533</b>	

**Indigo East**  
**Community Development District**  
**Month to Month**

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Assessments - Tax Roll	\$ -	\$ 10,219	\$ 67,395	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 77,614
Interest	\$ 1	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1
<b>Total Revenues</b>	<b>\$ 1</b>	<b>\$ 10,219</b>	<b>\$ 67,396</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 77,615</b>
<b>Expenditures:</b>													
<b>General &amp; Administrative:</b>													
Supervisor Fees	\$ 800	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,800
FICA Expense	\$ 46	\$ 61	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 107
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dissemination	\$ 332	\$ 232	\$ 232	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 796
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment Roll	\$ 5,565	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,565
Attorney	\$ 1,500	\$ 1,770	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,270
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Management Fees	\$ 796	\$ 796	\$ 796	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,387
Information Technology	\$ 74	\$ 74	\$ 74	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 223
Website Maintenance	\$ 56	\$ 56	\$ 56	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 167
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ 207	\$ 38	\$ 63	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 309
Printing & Binding	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0
Insurance	\$ 8,238	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,238
Legal Advertising	\$ 280	\$ 142	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 422
Other Current Charges	\$ 119	\$ 85	\$ 85	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 288
Office Supplies	\$ 0.12	\$ 0	\$ 30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
<b>Total General &amp; Administrative:</b>	<b>\$ 18,187</b>	<b>\$ 4,255</b>	<b>\$ 1,336</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,778</b>
<b>Operation and Maintenance</b>													
Property Insurance	\$ 579	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 579
Water Expense	\$ 4,246	\$ 164	\$ 178	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,588
Electric Expense	\$ -	\$ 4,304	\$ 4,212	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,515
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retention Ponds/ROW Maintenance	\$ 11,806	\$ 10,800	\$ 10,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,406
Plant Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tree Trimming	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pressure Washing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Well Maintenance/Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total O&amp;M Expenses:</b>	<b>\$ 16,631</b>	<b>\$ 15,268</b>	<b>\$ 15,189</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 47,088</b>
<b>Total Expenditures</b>	<b>\$ 34,819</b>	<b>\$ 19,522</b>	<b>\$ 16,525</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 70,866</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ (34,818)</b>	<b>\$ (9,303)</b>	<b>\$ 50,871</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,750</b>

# Indigo East

## Community Development District

### Long Term Debt Report

<b>Series 2016, Special Assessment Bonds</b>		
Interest Rate:	3.561%, 4.125% 4.500%	
Maturity Rate:	5/1/2037	
Reserve Fund Definition	Flat Rate	
Reserve Fund Requirement	\$32,905	
Reserve Fund Balance	\$32,905	
Bonds Outstanding - 11/17/16		\$1,745,000
Less: Principal Payment 5/1/17		(\$25,000)
Less: Principal Payment 5/1/17 Prepayment		(\$145,000)
Less: Principal Payment 11/1/17 Prepayment		(\$190,000)
Less: Principal Payment 5/1/18		(\$55,000)
Less: Principal Payment 5/1/18 Prepayment		(\$170,000)
Less: Principal Payment 5/1/19		(\$40,000)
Less: Principal Payment 5/1/19 Prepayment		(\$10,000)
Less: Principal Payment 11/1/19 Prepayment		(\$25,000)
Less: Principal Payment 5/1/20		(\$40,000)
Less: Principal Payment 5/1/20 Prepayment		(\$15,000)
Less: Principal Payment 11/1/20 Prepayment		(\$10,000)
Less: Principal Payment 5/1/21		(\$45,000)
Less: Principal Payment 11/1/21 Prepayment		(\$20,000)
Less: Principal Payment 5/1/22		(\$40,000)
Less: Principal Payment 5/1/22 Prepayment		(\$5,000)
Less: Principal Payment 11/1/22 Prepayment		(\$10,000)
Less: Principal Payment 5/1/23		(\$45,000)
Less: Principal Payment 11/1/23 Prepayment		(\$5,000)
Less: Principal Payment 5/1/24		(\$45,000)
Less: Principal Payment 11/1/24 Prepayment		(\$10,000)
<b>Current Bonds Outstanding</b>		<b>\$795,000</b>

# INDIGO EAST

## COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENTS FY 2024 RECEIPTS

### MAINTENANCE

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

Date	ACH	Gross Assessment Received	Collection Fee	Commissions Paid	Interest Income	Net Assessments Received
11/12/24	ACH	\$ 6,481.43	\$ 129.63	\$ -	\$ -	\$6,351.80
11/27/24	ACH	\$ 3,945.82	\$ 78.92	\$ -	\$ -	\$3,866.90
12/18/24	ACH	\$ 39,458.71	\$ 789.17	\$ -	\$ -	\$38,669.54
12/27/24	ACH	\$ 29,312.11	\$ 586.24	\$ -	\$ -	\$28,725.87
<b>Total Collected</b>		<b>\$ 79,198.07</b>	<b>\$ 1,583.96</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 77,614.11</b>
<b>Percentage Collected</b>						<b>23%</b>

### DEBT SERVICE

**Gross Assessments**      \$86,412.25  
**Certified Net Assessments**      \$81,227.52  
100%

Date	ACH	Gross Assessment Received	Collection Fee	Commissions Paid	Interest Income	Net Assessments Received
11/12/24	ACH	\$ 2,225.12	\$ 44.50	\$ -	\$ -	\$2,180.62
11/27/24	ACH	\$ 1,390.34	\$ 27.81	\$ -	\$ -	\$1,362.53
12/18/24	ACH	\$ 6,951.79	\$ 139.04	\$ -	\$ -	\$6,812.75
12/27/24	ACH	\$ 6,488.27	\$ 129.77	\$ -	\$ -	\$6,358.50
<b>Total Collected</b>		<b>\$ 17,055.52</b>	<b>\$ 341.12</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$16,714.40</b>
<b>Percentage Collected</b>						<b>21%</b>