

INDIGO COMMUNITY
DEVELOPMENT DISTRICT

DECEMBER 12, 2018

AGENDA PACKAGE

Indigo

Community Development District

475 West Town Place, Suite 114, St. Augustine, Florida 32092

Phone: 904-940-5850 - Fax: 904-940-5899

December 4, 2018

Board of Supervisors
Indigo Community
Development District

Dear Board Members:

The regular meeting of the Indigo Community Development District will be held Wednesday, December 12, 2018 at 1:00 p.m. at the Holiday Inn Daytona Beach LPGA Blvd., Boardroom, 137 Automall Circle, Daytona Beach, Florida 32124. Following is the advance agenda for the meeting:

- I. Roll Call
- II. Audience Comments (Limited to 3 minutes per person)
- III. Organizational Matters
 - A. Oath of Office for Newly Elected Supervisors
 - B. Consideration of Resolution 2019-01, Designating Officers
- IV. Approval of Minutes
 - A. October 9, 2018 Continued Meeting
 - B. October 24, 2018 Meeting
- V. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
 - D. Field Operations Manager
- VI. Supervisors' Request and Audience Comments (Limited to 3 minutes per person)
- VII. Approval of Check Register
- VIII. Financial Statements as of November 30, 2018
- IX. Other Business
- X. Next Scheduled Meeting – January 23, 2019 at 1:00 p.m. at the Holiday Inn
- XI. Adjournment

The third order of business is organizational matters. The newly elected supervisors will subscribe to an oath of office and the Board can then consider restructuring the slate of officers with resolution 2019-01.

Enclosed under the fourth order of business are copies of the minutes of the October 9, 2018 continued meeting and the October 24, 2018 regular meeting for your review and approval.

Enclosed are the check register and financial statements.

The balance of the agenda is routine in nature and staff will give their reports at the meeting. In the meantime if you have any questions, please contact me.

Sincerely,

James Perry

James A. Perry
District Manager

AGENDA

Indigo Community Development District Agenda

Wednesday
December 12, 2018
1:00 p.m.

Holiday Inn Daytona Beach LPGA Blvd.
137 Automall Circle
Daytona Beach, Florida 32124
Call In # 1-800-264-8432 Code 752807
www.indigocdd.com

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XI. Adjournment

THIRD ORDER OF BUSINESS

B.

RESOLUTION 2019-01

**A RESOLUTION DESIGNATING OFFICERS OF THE
INDIGO COMMUNITY DEVELOPMENT DISTRICT**

WHEREAS, the Board of Supervisors of the Indigo Community Development District at a regular business held on December 12, 2018 desires to elect the below recited persons to the offices specified.

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

1. The following persons were elected to the offices shown, to wit:

_____	Chairman
_____	Vice-Chairman
_____	Secretary
_____	Treasurer
_____	Assistant Treasurer(s)

_____	Assistant Secretary(s)

PASSED AND ADOPTED THIS 12TH DAY OF DECEMBER, 2018.

Chairman / Vice Chairman

Secretary / Assistant Secretary

MINUTES

A.

INDIGO
COMMUNITY DEVELOPMENT DISTRICT

The October 2, 2018 meeting of the Board of Supervisors of the Indigo Community Development District was continued and reconvened Tuesday, October 9, 2018 at 1:00 p.m. in the Holiday Inn Daytona Beach LPGA Boulevard, Ballroom, 137 Automall Circle, Daytona Beach, Florida.

Present and constituting a quorum were:

Thomas G. Leek	Chairman
Robert E. Welsh	Vice Chairman
John McCarthy	Assistant Secretary
Donald Parks	Assistant Secretary
Mark McCommon	Assistant secretary

Also Present were:

James Perry	District Manager
Katie Buchanan	District Counsel by telephone
Kurt von der Osten	Field Operations Manager
Jamie Rountree	Team Rountree
George Leone	SW 30/32 Investments, LLC

FIRST ORDER OF BUSINESS

Roll Call

Mr. Leek called the meeting to order and Mr. Perry called the roll.

SECOND ORDER OF BUSINESS

Audience Comments

There being none, the next item followed.

THIRD ORDER OF BUSINESS

**Consideration of Settlement Proposal Related
to Parcels SW 30 and 32**

Mr. Perry stated you have a copy of the current proposal and it has amounts that were computed by my company, GMS, in regard to assessments related to these two parcels. The two parcels had an excess of 600+ units originally allocated to them and based upon the bondholders' input and the landowners they have agreed to acknowledge that there could be the potential for 464 units to be constructed on those two parcels. We have gone through and recomputed what

those assessments would have been based on 464 units for those two parcels. The largest thing in regard to this computation is for years 2012 – 2014, those were direct bills for the district to the landowners that were not paid. In the prior discussion that \$450,000 plus penalties and interest total over \$700,000 and the board at the last meeting seemed to have consensus in waiving past due interest and recomputing this based on 464 units. The bottom line in regard to the re-computation that is reflected in the current settlement agreement is the landowners would pay the district \$64,958.83 and in addition this spreadsheet acknowledges that their assessments for parcel 30 that have already been certified to the tax collector for \$51,374 and for parcel 32 for \$6,986 and those are to be paid by the landowner to the tax collector and that will flow back to the district. That has been considered in this computation.

Mr. McCommon stated our total collections will be those two figures plus the \$64,958.83.

Mr. Perry stated correct.

Mr. McCommon asked would that happen at their closing because they are selling the property?

Mr. Perry stated I don't know if they are going to be closing in the short term or not. They can take advantage of the early payment discount and pay them by November 30th.

Mr. McCommon stated one way or another it is going to be paid.

Mr. Perry stated yes. I would expect if they don't get paid we will go through the tax certificate process again and the district will be made whole. My understanding is the bondholders have been working with their consultants and have agreed with the landowner to the general terms as previously discussed and the 464 units. They are working on details in terms of a potential true-up and keep in mind what is going to happen if they do only build 464 units then there is debt associated with the additional 200 units. The bondholders are going to have to cancel that debt so it will be reflected on our books. They are working through the details on how to do that because there is the potential that they could possibly build more than 464 or less than 464. If they build less than 464 then they have an additional payment to the bondholders for that debt. The debt that is sitting out there is based on 464 units.

Mr. Leek asked our annual billing on these two parcels is what? Is that the \$64,958 also?

Mr. Perry stated it is the \$51,374 and \$6,896 so it is approximately \$58,000. Katie, do you want to add anything?

Ms. Buchanan stated you have done a good job in laying it out. What I would want everyone to consider is if you are comfortable with the terms of the deal to authorize the chairman to finalize the form rather than approve it as is. There are a couple tweaks I see us making to clarify that the debt that isn't anticipated to be collected is completely written off. I just want to make sure we have a nice clean copy at the end of the day.

Mr. McCommon stated we have \$387,000 of over collections but we haven't collected that yet. If we were collecting the full amount we would be collecting \$452,000 so the \$387,000 that we would not collect how is that going to be reflected in our balance sheet and financial statements?

Mr. Perry stated the financials we have are not based on a full accrual basis for the assessments they are on a modified cash basis so what happens is our financials reflect what we collect, we don't have a large receivable sitting out there for assessments. In our audited financials there will be a footnote that will detail what the transaction was and acknowledge that there was a forgiveness, I don't know what the exact terminology would be.

Mr. McCommon stated obviously, this will have an effect on our budget in terms of revenue you would expect for 2019 and so forth because we are going to receive less than anticipated receiving.

Mr. Perry stated for 2019 we assessed the \$51,000 and \$6,900 and that is already in our budget and they are going to pay that. Going forward for 2020 the assessments for those two parcels would only be \$35,000 based on the 464 units.

Mr. Leek stated but the per unit assessment amount goes up as soon as they plat.

Mr. Perry stated correct, as soon as they plat it will change.

Mr. Parks asked what is the timeline on that?

Mr. Leone stated we are going through the approval process right now with the City of Daytona and we are in the preliminary plat process that we think will wrap up in about January and based on the way things are going I anticipate the final plat for the first phase of 199 lots will be recorded sometime in 2019. The second phase is probably two years off from that if things go as they are currently.

Mr. McCommon stated we were discussing the road as well that is going in that will connect with LPGA. What about monuments and so forth that will likely be needed?

Mr. Perry stated after you left the board discussed about maybe some consistency and signage and so forth in the community. The board doesn't have any authority over that but would like to have some type of consistency so people would recognize that it is part of LPGA.

Mr. McCommon stated we have the walls and fountains in every other entrance. Is that something that you were anticipating?

Mr. Leone responded yes, something similar it may not be exact.

Mr. Perry stated we would probably ask that you coordinate with Kurt because the signage out here is being upgraded and we would like some consistency. The other thing too because in most communities because we will be assessing those people in there and as part of that entrance you will probably be conveying that to the district so that we maintain it going forward so as a further requirement before we would accept that we would want it to be consistent with what we have in place.

Mr. McCommon stated common areas as well where you have multiple neighborhoods and different homeowner associations there are certain common areas that would be covered by Jamie that we would need to be understanding as well.

Mr. Perry stated you probably prefer those to be under HOA but you don't want the HOA to have the signage.

Mr. Welsh asked what is the final amount they are asking to waive?

Mr. Perry stated there was approximately \$450,000 worth of assessments for 2012 – 2014 and based upon this calculation they would only be paying \$65,000 out of the \$450,000.

Mr. McCommon stated I was surprised it was that low. I trust your calculations.

Mr. Perry stated those were very rough and this one anticipates also fiscal year 2019, which was not included in the other calculation, which we over assessed based on the 464.

Mr. McCommon stated it is really collecting about \$125,000 plus.

Mr. Parks asked what is the amount per platted lot?

Mr. Perry stated \$383.

Mr. Leone stated if we platted the 199 lots in 2019 I'm not sure that actually hits your roll, it is really close to where you won't see a revenue drop off it just depends on when that gets platted.

Mr. Perry stated depending on when that is platted it may not hit our roll until the following year, but you will have a substantial uptick.

Mr. McCommon asked what bonds is this effecting?

Mr. Perry stated the 1999Cs and the 2005 bonds. The bulk of it is related to the 2005 bonds.

Mr. McCommon stated in their letter they said they had gained preliminary agreement with the bondholders with final details to be worked out.

Mr. Perry stated yes.

Mr. McCommon asked is our settlement letter tied to that, subject to or should it be?

Mr. Perry stated I know we talked about this before. It is a tri-party agreement.

Ms. Buchanan stated we don't have to sign first. We can agree to this agreement contingent to the agreement with the trustee in connection with the debt assessments as well.

Mr. Leek stated in the new world with 199 platted lots we would actually pick up revenue of about \$42,000 a year more than we are assessing now.

Mr. McCommon stated and initially for not much if any expense.

Mr. Perry stated you are only talking about one entranceway it is not a major expense.

Mr. McCommon stated it is not going to be substantial it is something we would have to be looking at.

Mr. Perry stated in all fairness that \$387 is for the whole district and those residents are paying for your entranceways up here.

Mr. Leek stated our collections go from \$58,271 as they are today up to about \$100,000, that is a \$42,000 increase that would most likely hit in 2020.

Mr. Perry stated they typically cut off the roll as of January 1st for the next fiscal year. For fiscal year 2020, which starts October 1, 2019 if they plat it in February more than likely it won't hit the roll so it will be two years.

Mr. Leek stated if the balance due is \$65,000 and \$42,000 seems to be the first step up in assessments then you add \$65,000 and \$42,000 you get \$107,000, I would probably propose that \$100,000 would do the deal.

Mr. McCommon stated we are getting \$125,000 not \$64,000. You have to add those two together in terms of what we would collect regardless.

Mr. Leek asked is that amount included in the calculations?

Mr. Perry stated yes. The balance due is the settlement agreement to reflect the 464 units that in theory should have been charged.

Mr. McCommon asked are there additional collections of that \$58,000?

Mr. Perry responded yes, the \$58,000 will be paid by them to the tax collector and flow through to the district.

Mr. McCommon stated on top of the \$64,000.

Mr. Perry stated that is correct. That is shown in our budget this year, the \$58,000. Next year if nothing changes you will be collecting \$58,000 from them if they don't plat anything and the budget doesn't change.

Mr. Common stated if the bondholders agree that there are only 464 lots I'm not sure how we argue against that. If they agree there are 464 and are willing to write off any debt associated with anything about 464 how would we feel in terms of asking them to pay, assuming the calculations are accurate.

Mr. Perry stated if you will remember the discussion last week, Ken Artin their counsel discussed with the bondholders that they believed that there was only about 364 units that they believed they could develop. The bondholders based upon their consultant looking at the preliminary wetlands came up with 464, which they have agreed to and there is a true-up provision in this agreement that says if they plat less than 464 units they still have to pay the bondholders the differential and if they plat more than 464 then that debt for each unit gets layered on that. If it is 500 units then the write-off for the bondholders is less. For us to go back and try to recalculate all that would be pretty bothersome to say the least so we don't have that provision in ours but going forward if they end up platting 400 units instead of 464 that is what we will be assessing in the future. On the flip side for them they want to build as many units as they can.

Mr. Leek stated we are saying for 2019 we over assessed \$23,000.

Mr. Perry stated correct.

Mr. McCommon stated we are not giving any of that up.

Mr. Perry stated correct, it is netted in the \$64,000. For 2019 we are going to collect on the tax roll related to these two parcels \$58,271 and then if this agreement passes and goes through as a condition of this agreement they will pay the district directly the \$64,958.

Mr. McCommon stated we assessed for \$52,000 and if we agree that was incorrect and the bondholders are agreeing that was incorrect and we got tax certificates on some of these are already paid so four of the years have been paid then the \$64,000 really is what is due excluding

late charges and interest. I wouldn't look at it as giving away something per se if we agree there was a change in a few of those lots then I'm comfortable with what is being proposed.

Ms. Buchanan stated I do think we can understand the reduction in units is one reasonable approach. That being said I don't think we are going to say on the record that it was a mistake because as part of the settlement agreement we are willing to go with 464 potentially in an effort to move forward. If this agreement doesn't work out the next landowner will be tied at 681. I just want to make sure everybody agrees, it is a subtle point that I want to make sure.

Mr. McCarthy stated I am comfortable with this agreement.

Mr. Leek stated I'm still struggling with this thing about current year 2019. We say we over assessed by \$23,000 but we also say they are going to pay that but they are not because we took that out and credited that back in the \$387. Their actual assessment for this year that they are actually paying is \$35,000.

Mr. McCommon asked wouldn't it have been better not to have 2019 in there if we are expecting that to be paid in full otherwise?

Mr. Leek stated it would have made it easier for me to understand.

Mr. McCommon stated you are adding it in but you are saying someone else is paying it. We are getting \$58,271 and we are going to get that money so if you took that off the totals it would reduce the over collections.

Mr. Perry stated all it would do is flip the numbers somewhat because 2019 based on 464 units we should only assess them \$35,000.

Mr. McCommon stated but they aren't paying for it regardless.

Mr. Perry stated they are paying \$58,271.

Mr. Leek stated but getting credit for \$23,267 on the bottom end. They are paying \$35,000.

Mr. Perry stated correct.

Mr. McCommon stated I think that whole fiscal year 2019 should be taken out of this with the expectation that money is going to be received. It doesn't matter if it is an over assessment or not we are getting the capital and we are not asking the buyer to pay it.

Mr. Perry stated if you eliminate that column it would pump up the \$64,000 number to \$87,000. We have billed them \$58,271 and what I'm saying is we have still over assessed them we should have only billed them \$35,000 so they paid an additional \$23,267.

Mr. Leek stated what we are saying is we are getting \$125,000 and that is reduced, it would still be \$125,000 but we credited back \$23,000 back on the bottom end too. That \$23,000 reduces the net amount from \$80,000 to \$64,000.

Mr. Perry stated what I'm saying is if you eliminate fiscal year 2019 from this analysis the \$64,000 will go up to \$87,000. The 2019 assessment he is going to pay \$58,271 and based on 464 units he should have only paid \$35,000. He has overpaid by that \$23,267 and I have netted it out.

Mr. McCommon stated I'm trying to understand a few things and I understand the whole calculation but we are giving them credit as well for an over assessment for four years of which we have already received the money. You have given them credit for that but why should there be any credit?

Mr. Perry stated based on the premise that we over assessed them.

Mr. McCommon asked shouldn't it be the years that were unpaid? I'm not disputing it I'm asking the question. The buyers didn't pay it.

Mr. Perry stated in the years that they paid the tax certificates on them.

Mr. Leone stated we bought SW 30 at tax deed sale and we paid \$300,000+ that caught up all the taxes that were due. That was paid by us and the property had a negative value, there really wasn't any land value because of all the debt that was loaded on it. Pending this settlement agreement if this gets finalized then we will pay the amount due to you and we will also catch up anything else that still has tax certificates out there, which is another \$500,000. Yes, a long answer to your question but we will have paid all those taxes.

Mr. McCommon stated that was my question, that clarifies something for me.

Mr. Leone stated I think Jim did a great job in analyzing this. If we were to continue on the path that was on, paying the tax certificates and paying the tax bill every year and you get the \$58,000. Looking at 2019, 2020 and 2021 a three-year window the total of those three years if the assessment didn't change is \$176,000. By us finalizing the settlement agreement and allowing us to proceed with developing the property and getting the units platted next year that same three-year window at the end of it the district will have netted \$258,000 so there is a significant increase by us performing. It is more or less of working together to get this moving forward so it benefits everybody.

Mr. Welsh stated by approving this today, we are settling on this amount.

Mr. Perry stated correct and waiving any direct bills for fiscal years 2011-2014.

Mr. Leek stated we need to weigh that against any future increases in revenue. I think we should work in round numbers.

On MOTION by Mr. McCommon seconded by Mr. Parks with all in favor the settlement proposal related to Parcels SW 30 and 32 was approved in substantial form with the amount due being \$65,000.

FOURTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

FIFTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

Mr. Welsh asked did we find out about the lights?

Mr. von der Osten stated I have a proposal, but I didn't bring it today.

Mr. McCommon stated for the next meeting I would like a definitive answer on the status of the signage.

SIXTH ORDER OF BUSINESS

Next Scheduled Meeting – October 24, 2018 at 1:00 p.m. @ Holiday Inn

Mr. Perry stated the next scheduled meeting is October 24, 2018 at 1:00 p.m. in the same location.

On MOTION by Mr. Leek seconded by Mr. McCarthy with all in favor the meeting adjourned at 1:50 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

B.

INDIGO
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Indigo Community Development District was held Wednesday, October 24, 2018 at 1:00 p.m. in the Holiday Inn Daytona Beach LPGA Boulevard, Ballroom, 137 Automall Circle, Daytona Beach, Florida.

Present and constituting a quorum were:

Thomas G. Leek	Chairman
Robert E. Welsh	Vice Chairman
John McCarthy	Assistant Secretary
Donald Parks	Assistant Secretary
Mark McCommon	Assistant secretary

Also Present were:

James Perry	District Manager
Katie Buchanan	District Counsel by telephone
Kurt von der Osten	Field Operations Manager
Diane Inger	Resident

FIRST ORDER OF BUSINESS

Roll Call

Mr. Leek called the meeting to order and Mr. Perry called the roll.

SECOND ORDER OF BUSINESS

Audience Comments

Ms. Inger asked how long is it going to take to the finish painting the sign at the entrance to Grand Champion? It has been months.

Mr. von der Osten stated it has been painted but a comment was made that one of the shades were off, which will be addressed. I will look at it but some of it is cast stone, which makes it look like it has been painted and will have a less than new appearance.

Ms. Inger stated sometime in the last month they painted it on the right side, but they haven't painted the center or the left side.

Mr. von der Osten stated I will take a look at it.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the October 2, 2018 Meeting

On MOTION by Mr. Parks seconded by Mr. Welsh with all in favor the minutes of the October 2, 2018 meeting were approved as presented.

FOURTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Buchanan stated things are going smoothly with the American SW survey, but we haven't finalized the true-up agreement and I don't believe the settlement agreement has been executed yet.

Mr. Perry stated that is correct. For the board's information in regard to the true-up if you will remember when we discussed platting of those two parcels, one is almost ready to be platted and is going to be done fairly quickly the other could be another year and a half off depending on timing. Katie is referring to the true-up provisions because there are 464 units, but they think it might only be 400. We are trying to get language incorporated in there that provides on the second parcel if they split it up into two or three parcels there is a true-up provision so that the bondholders don't get caught with a smaller parcel with a lot of units allocated to it. That is the issue we are working through.

Mr. McCommon asked what about the money we agreed to at the last meeting?

Mr. Perry stated once the agreement is signed it will be transferred.

Mr. McCommon asked what is the expected timing of that?

Mr. Perry stated the language is probably close to being ready for that. The bondholders have to approve it. Katie, do you have a feel for timing?

Ms. Buchanan stated my sense is imminent. I don't have a number of days, everybody is working on it and trying to get it across the finish line.

Mr. McCommon asked once it is signed is there a particular period of time before we should expect a check?

Mr. Perry stated I don't recall if there was a time limit in there. My understanding was as soon as the agreement is signed the funds would be transferred. It would probably be within a couple business days at the most.

B. Engineer

There being none, the next item followed.

C. Manager

Mr. Perry stated on October 15th there was a lawsuit filed against Hayman Wood, CGC Investment, CGC Development and also the Indigo Community Development District and it is in regards to one parcel that has been purchased under a tax deed situation by LFS Properties and that is Carl Lentz and the lawsuit is basically trying to get clear title to that parcel and the parcel does not have any debt or O&M associated with it but it is a sliver on the southwest corner of the district abutting U.S. 92 and LPGA Boulevard. It is described as an easement (right of way). It is not like a full developable parcel.

Mr. McCommon asked you said there is no O&M due or there has never been any O&M?

Mr. Perry stated there never has been.

Mr. McCommon asked then why are we part of the suit?

Mr. Perry stated I think they are looking for any party that might have a claim in regard to it.

Mr. Leek asked what are they trying to accomplish besides clear title?

Mr. Perry stated that is the purpose. They have it by tax deed.

Mr. McCommon asked the other parties are the ones he got the tax deed from?

Mr. Perry stated it came through Volusia County, but the other parties are the original owners of the parcel, Hayman Wood. It is within the CDD boundaries and it was a carved out parcel several years ago as part of an easement.

Mr. Leek asked how will the lawsuit provide them clear title?

Ms. Buchanan stated ultimately what they do is any party to that name would have to assert why they have a lien to the property and the judge would decide whether it is valid or whether it should have been cleared by the tax certificate process.

Mr. Leek stated it appears that we don't have any claim on it.

Ms. Buchanan stated exactly and if that is the case then it would be a matter of reaching out to them and requesting that we be dropped.

Mr. McCommon stated that makes sense but it seems to me that they wouldn't be wanting this parcel if it were only an easement. They are planning on doing something else with it otherwise why go through this process if it was truly only an easement. My concern is that

subsequent to getting ownership they are going to put something on that property that we would consider buildable from an O&M standpoint and it would still remain within the CDD boundary.

Mr. Perry stated it is within the boundary. The boundaries of the district aren't going to change.

Mr. McCommon asked should we try to protect ourselves in that case down the road from something that isn't there today?

Ms. Buchanan stated if they were to build something it would then be subject to O&M assessments and just be a matter of adding it to the O&M tax roll that we adopt every year. Right now it does not have any assessments because we don't think it is developable property.

Mr. McCommon asked do we need to make that clear and are we sure that this lawsuit isn't somehow trying to get out of that as well?

Ms. Buchanan stated it can't. The O&M is imposed every year.

Mr. McCommon stated on this lot there has never been bond or O&M payments.

Mr. Perry stated correct but it has always been designated something other than a developable piece of property. It is no different than another piece of property that we assessed for five single-family units and they put up 40 condos. That changes the dynamic and when the district is formed it has an overlay of all of the lands then there is a master lien for the debt that is put on it and O&M annually renews.

Mr. McCarthy asked how big is the area?

Mr. Perry stated it is several hundred feet and the width varies. I will get a map of what it is and send it to you along with the lawsuit.

Mr. McCarthy stated if it is a small parcel they probably couldn't do much but if they have four or five hundred feet of road frontage maybe they could.

Mr. Perry stated it is irregular.

Mr. Leek stated if they change the status of it we have the right to assess. We can't lose that right.

Mr. McCommon stated as long as in this lawsuit we are not giving that up. I can't believe they would be doing this if they didn't plan on doing something with it.

Mr. Perry stated I imagine they are going to try to sell it to whoever abuts them to give them additional acreage or as a right of way for ingress/egress.

Mr. McCommon stated I just want to make sure we are not giving up a future revenue source.

Mr. von der Osten stated I believe in the 2005 bonds the previous developer referred to that corner as the platinum triangle. It actually consists of two to three fronting parcels that can be aggregated but they ultimately need to be aggregated to create one commercial property.

D. Field Operational Manager – Review of Entrance Signage

Mr. von der Osten stated I distributed a proposal for replacement of the incandescent metal lighting at the entrances where the fountains are located from Courteaux Electric along with a specification sheet of all the LED lighting that will be designed to match what is currently in the community on the trees. The reason for this proposal is it is to replace the original electric lighting system on the monuments that is 15 to 20 years old and over half of them are not functioning right now and what is functioning is causing issues throughout the system.

Mr. Parks asked is this to include panels and new wiring?

Mr. von der Osten stated any wiring would be additional. We didn't include that because a lot of it still has life left in it and it is underground and until you start digging down and replacing boxes we don't know if it needs to be replaced.

Mr. McCommon asked are there code requirements now that are different than 25 years ago for that specific system? I know underground wiring is in conduit.

Mr. von der Osten stated typically it is and many places have direct burial wiring and that is sometimes why lights will be out for weeks because we are digging and searching for the junction box because it is now covered in grass.

Mr. McCommon stated I'm just trying to find out. I understand that the junction boxes and everything, the breakers are probably a big part of the issue as well, but I want to make it sure it wasn't a lot of wiring problems that we have been having that we are fixing as well because it is not in conduit or something like that.

Mr. von der Osten stated replacing all the underground wiring, direct burial is not included in this proposal.

Mr. McCommon stated I certainly hope that breakers are included here but that doesn't seem to be the case.

Mr. von der Osten stated it is not itemized but I have had several discussions with Courteaux that they would be. I can have this revised.

Mr. Perry stated you can approve this to be inclusive of the boxes.

Mr. McCommon asked should we at least get one more quote? I know we have been using them.

Mr. Perry stated I will defer to Kurt on this but I know that in a lot of our districts right now it is very difficult to get additional quotes on even the smallest of projects. It is very frustrating.

Mr. von der Osten stated I won't say I have a preference but I have a fair knowledge of the system and they are by far the most efficient. They are already out here weekly checking existing lights and replacing warranty items.

Mr. Parks asked do they troubleshoot during the day because I saw lights on yesterday?

Mr. von der Osten stated yes, they turn them on during the day while they are out there checking timers and checking for lights that are out. On the up-lighting of the trees we now have a supply of spares for a little while we did not.

On MOTION by Mr. Parks seconded by Mr. McCommon with all in favor the proposal from Courteaux for the lighting at the entrances around fountains in the amount of \$19,496.25 to be inclusive of the breaker boxes was approved.

Mr. McCommon asked what about the entry signage?

Mr. von der Osten stated I have made it very clear that the board has been asking about the status. I was told three months ago it was in design.

Mr. McCommon stated they are talking about putting in brand new signage and if that does go through and something needs to be done they might not do it because they are putting in new signs anyway.

Mr. von der Osten stated the one thing I have heard is they may be replacing the Grand Champion logo as it is faded.

Mr. McCommon stated we may or may not hear from them anytime soon.

FIFTH ORDER OF BUSINESS

**Supervisors Requests and Audience
Comments**

Mr. McCarthy asked under normal conditions what time are the lights supposed to turn on/

Mr. von der Osten stated they are on timers and they should be coming on just before dark. I think they turn off about 1:00 a.m. The current mechanical timers we have any time there is a short, a breaker trips, the timers stop. There are more upgraded timers now that have battery backup that does not lose that programming. That causes us problems when you see them come on at 10:00 p.m. and 3:00 p.m. Last time when the time changed we go through and reset everything.

Ms. Inger asked is there any way we can have a light sensor?

Mr. von der Osten stated for years we had it like that and decided it is easier to go through and check the timers than to coordinate a photosensor and timer and keep it in sync. It actually caused more complications.

SIXTH ORDER OF BUSINESS

Approval of Check Register

On MOTION by Mr. McCommon seconded by Mr. Welsh with all in favor the check register was approved.

SEVENTH ORDER OF BUSINESS

Financial Statements as of September 30, 2018

A copy of the financials was included in the agenda package.

EIGHTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

NINTH ORDER OF BUSINESS

Next Scheduled Meeting – November 28, 2018 at 1:00 p.m. @ Holiday Inn

Mr. Perry stated we have a meeting scheduled for November 8th, which is just over a month away then the next meeting would be January 23rd. We don't have a meeting in December and we just had a continued meeting. I was looking at the calendar and I know December is busy, but if we could move the meeting to December 12th then that way it is splitting the difference between now and the January 23rd meeting. It is a Wednesday at 1:00 p.m. at the Holiday Inn and we have already checked on the room.

On MOTION by Mr. Welsh seconded by Mr. Parks with all in favor the November 28th meeting was moved to December 12, 2018 at 1:00 p.m. in the same location.

On MOTION by Mr. Welsh seconded by Mr. McCommon with all in favor the meeting adjourned at 1:30 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SEVENTH ORDER OF BUSINESS

Indigo

Community Development District

Summary of Invoices

October 17, 2018 to November 30, 2018

Fund	Date	Check No.'s	Amount
General Fund	10/23/18	4327-4328	\$ 43,414.28
	10/30/18	4329-4330	\$ 289.29
	11/8/18	4331-4338	\$ 14,883.62
	11/20/18	4339-4343	\$ 58,708.00
	11/29/18	4344-4349	\$ 11,375.91
			<hr/> \$ 128,671.10
Payroll	<u>October 24, 2018</u>		
	Donald Parks	50492	\$ 184.70
	John McCarthy	50493	\$ 184.70
	Mark McCommon	50494	\$ 159.70
	Robert Welsh	50495	\$ 164.70
	Thomas Leek	50496	\$ 184.70
			<hr/> \$ 878.50
			<hr/> \$ 129,549.60

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
10/23/18	00160	10/01/18 23343	201810 330-53800-46200		*	34,907.00	
		MTHLY GROUND MNT-COMM					
		10/01/18 23343	201810 320-53800-46200		*	4,200.00	
		MTHLY GROUND MNT-I-95					
		10/01/18 23343	201810 330-53800-46600		*	525.00	
		PRESS WASH MONUMENT OCT18					
		10/01/18 23343	201810 330-53800-47000		*	3,600.00	
		MTHLY OAK TRIMMING OCT18					
			TEAM ROUNTREE, INC.				43,232.00 004327
10/23/18	00130	10/17/18 6141146	201810 320-53800-49000		*	91.14	
		RENT STORAGE 10/17-11/16					
		10/17/18 6141146	201810 330-53800-49000		*	91.14	
		RENT STORAGE 10/17-11/16					
			WILLIAMS SCOTSMAN, INC.				182.28 004328
10/30/18	00005	10/23/18 6-346-34	201810 310-51300-42000		*	56.36	
		DELIVERY 10/18/18					
			FEDEX				56.36 004329
10/30/18	00017	10/16/18 I0230670	201810 310-51300-48000		*	232.93	
		NOT.OF MEETING 10/24/18					
			NEWS-JOURNAL CORPORATION				232.93 004330
11/08/18	00034	10/26/18 1829138	201810 320-53800-46000		*	1,211.00	
		RPLC 2 FLOOD LIGHTS					
		10/26/18 1829139	201810 330-53800-46000		*	1,193.00	
		RMV/INST. LED LIGHTS					
			COURTEAUX ELECTRIC, INC.				2,404.00 004331
11/08/18	00150	10/01/18 71733	201810 310-51300-54000		*	175.00	
		SPECIAL DISTRICT FEE-FY19					
			DEPARTMENT OF ECONOMIC OPPORTUNITY				175.00 004332
11/08/18	00171	8/14/18 1	201808 310-51300-31300		*	250.00	
		REV.AMORT SCHED SER2005					
			DISCLOSURE SERVICES, LLC				250.00 004333
11/08/18	00005	10/30/18 6-353-78	201810 310-51300-42000		*	28.18	
		DELIVERY 10/18/18					
			FEDEX				28.18 004334
11/08/18	00093	11/01/18 189	201811 310-51300-34000		*	4,708.33	
		MANAGEMENT FEES NOV18					
		11/01/18 189	201811 310-51300-35100		*	233.33	
		INFORMATION TECH. NOV18					

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CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
		11/01/18 189	201811 310-51300-31300		*	250.00	
			DISSEMINATION SRVCS NOV18				
		11/01/18 189	201811 310-51300-51000		*	22.71	
			OFFICE SUPPLIES NOV18				
		11/01/18 189	201811 310-51300-42000		*	3.50	
			POSTAGE NOV18				
		11/01/18 189	201811 310-51300-42500		*	141.75	
			COPIES NOV18				
		11/01/18 189	201811 310-51300-41000		*	23.75	
			TELEPHONE NOV18				
				GOVERNMENTAL MANAGEMENT SERVICES			5,383.37 004335
11/08/18 00010		10/31/18 103670	201809 310-51300-31500		*	1,492.00	
			SETTLE.AGREE/REV.PROP/ADA				
				HOPPING GREEN & SAMS			1,492.00 004336
11/08/18 00031		10/31/18 5454	201810 330-53800-46000		*	2,389.95	
			LPGA MTHLY MAINT/REPAIRS				
		10/31/18 5454	201810 320-53800-46000		*	111.12	
			I-95 TSTING/RPLCING BULBS				
				SKY'S THE LIMIT HANDYMAN SVCS, INC.			2,501.07 004337
11/08/18 00159		10/31/18 103118	201810 330-53800-12000		*	2,650.00	
			SITE MGMT SERVICES-OCT18				
				SOLARIS MANAGEMENT INC.			2,650.00 004338
11/20/18 00015		11/01/18 425867	201811 330-53800-46800		*	3,101.00	
			LAKE/WETLAND SRVCS NOV				
				AQUATIC SYSTEMS, INC.			3,101.00 004339
11/20/18 00165		10/30/18 960	201811 300-15500-10000		*	500.00	
			OFFICE LEASE DEC18				
				C.L.O. MANAGEMENT LLC			500.00 004340
11/20/18 00093		10/29/18 190	201809 310-51300-49400		*	7,900.00	
			CARDINAL/FIG-DIST.MGMT				
		10/29/18 190	201809 310-51300-49400		*	3,475.00	
			CARDINAL/FIG-ASSESS ADMIN				
				GOVERNMENTAL MANAGEMENT SERVICES			11,375.00 004341
11/20/18 00151		10/08/18 10082018	201810 330-53800-46000		*	500.00	
			PRIME/PAINT SIGN/WALL				
				PERFECTION PAINTING			500.00 004342
11/20/18 00160		11/01/18 23456	201811 330-53800-46200		*	34,907.00	
			MTHLY GROUND MNT-COMM				

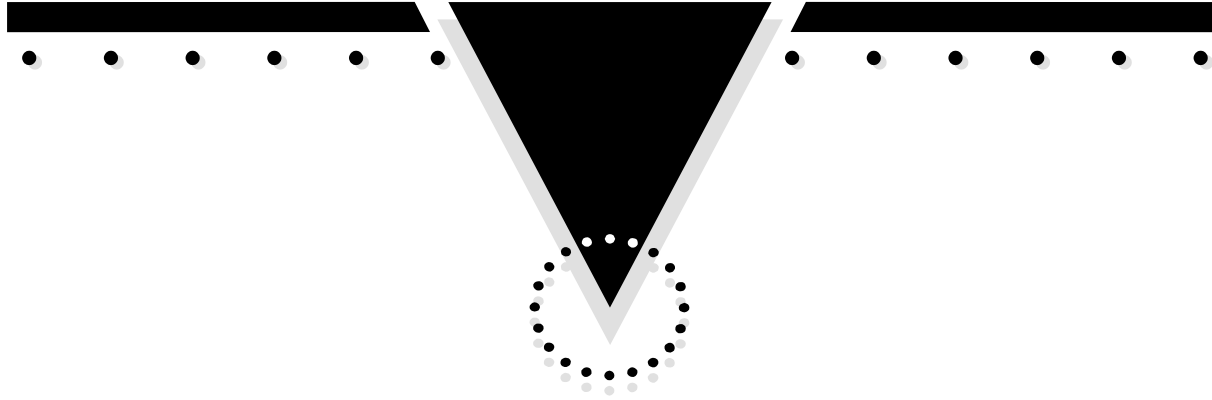
INDI INDIGO TVISCARRA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
		11/01/18	23456 201811 320-53800-46200 MTHLY GROUND MNT-I-95		*	4,200.00	
		11/01/18	23456 201811 330-53800-46600 PRESS WASH MONUMENT NOV18		*	525.00	
		11/01/18	23456 201811 330-53800-47000 MTHLY OAK TRIMMING NOV18		*	3,600.00	
				TEAM ROUNTREE, INC.			43,232.00 004343
11/29/18	00015	10/01/18	422721 201810 330-53800-46800 LAKE/WETLAND SRVCS OCT		*	3,101.00	
				AQUATIC SYSTEMS, INC.			3,101.00 004344
11/29/18	00034	11/12/18	1829224 201810 330-53800-46000 RMV/RPLC JNCTN BOX/LIGHTS		*	2,061.00	
		11/12/18	1829225 201811 330-53800-46000 RPLC ISLAND LITES/BREAKER		*	300.00	
				COURTEAUX ELECTRIC, INC.			2,361.00 004345
11/29/18	00159	11/29/18	113018 201811 330-53800-12000 SITE MGMT SERVICES-NOV18		*	2,650.00	
				SOLARIS MANAGEMENT INC.			2,650.00 004346
11/29/18	00160	11/15/18	23507 201811 330-53800-46100 RPLC DECD/ROTOR/POPUP/NOZ		*	1,499.25	
				TEAM ROUNTREE, INC.			1,499.25 004347
11/29/18	00098	11/19/18	11954 201811 330-53800-46000 INST.PUMP/RE-SPLICE CABLE		*	1,545.92	
				VERTEX WATER FEATURES			1,545.92 004348
11/29/18	00130	11/17/18	6198087 201811 320-53800-49000 RENT STORAGE 11/17-12/16		*	109.37	
		11/17/18	6198087 201811 330-53800-49000 RENT STORAGE 11/17-12/16		*	109.37	
				WILLIAMS SCOTSMAN, INC.			218.74 004349
				TOTAL FOR BANK A		128,671.10	
				TOTAL FOR REGISTER		128,671.10	

INDI INDIGO

TVISCARRA

EIGHTH ORDER OF BUSINESS



Indigo

Community Development District

Unaudited Financial Reporting
November 30, 2018



Indigo
Community Development District
 Combined Balance Sheet
 As of November 30, 2018

	<u>Governmental Funds</u>			<u>Account Groups</u>		<u>Totals</u>
	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>General</u> <u>Fixed Assets</u>	<u>General Long-Term Debt</u>	(memorandum only) <u>2019</u>
Assets						
Cash	\$108,097	----	----	----	----	\$108,097
Assessment Receivable	\$3,000	----	----	----	----	\$3,000
Prepaid Expense	\$500	----	----	----	----	\$500
Investments						
Operating Account	\$2,753,329	----	----	----	----	\$2,753,329
Reserve Account	\$109,714	----	----	----	----	\$109,714
Series 1999A						
Reserve Account	----	\$80,675	----	----	----	\$80,675
Revenue Account	----	\$32,695	----	----	----	\$32,695
Construction	----	----	\$147,751	----	----	\$147,751
Series 1999C						
Reserve Account	----	\$59,586	----	----	----	\$59,586
Revenue Account	----	\$1,652,486	----	----	----	\$1,652,486
Redemption Account	----	\$339	----	----	----	\$339
Remedial Expenditure	----	\$0	----	----	----	\$0
Series 2005						
Reserve Account	----	\$58,673	----	----	----	\$58,673
Escrow Deposit Fund	----	\$9,597	----	----	----	\$9,597
Prepayment Account	----	\$1,978	----	----	----	\$1,978
Revenue Account	----	\$1,611,972	----	----	----	\$1,611,972
Remedial Expenditure	----	\$0	----	----	----	\$0
Fixed Assets	----	----	----	\$8,305,270	----	\$8,305,270
Amount Available/Long-Term Debt	----	----	----	----	\$3,508,002	\$3,508,002
Amount to be Provided/Long Term Debt 1999A	----	----	----	----	\$606,630	\$606,630
Amount to be Provided/Long Term Debt 1999C	----	----	----	----	\$4,947,588	\$4,947,588
Amount to be Provided/Long Term Debt 2005	----	----	----	----	\$4,287,780	\$4,287,780
Total Assets	\$2,974,639	\$3,508,002	\$147,751	\$8,305,270	\$13,350,000	\$28,285,662
Liabilities						
Accounts Payable	\$385	----	----	----	----	\$385
Accrued Principal Payment 1999C	----	\$655,000	----	----	----	\$655,000
Accrued Interest Payment 1999C	----	\$750,785	----	----	----	\$750,785
Accrued Principal Payment 2005	----	\$430,000	----	----	----	\$430,000
Accrued Interest Payment 2005	----	\$2,416,758	----	----	----	\$2,416,758
Bonds Payable 1999A	----	----	----	----	\$720,000	\$720,000
Bonds Payable 1999C	----	----	----	----	\$6,660,000	\$6,660,000
Bonds Payable 2005	----	----	----	----	\$5,970,000	\$5,970,000
Fund Equity, Other Credits						
Investments in General Fixed Assets	----	----	----	\$8,305,270	----	\$8,305,270
Fund Balances						
Restricted for Debt Service 1999A/B	----	\$113,370	----	----	----	\$113,370
Restricted for Debt Service 1999C	----	\$306,627	----	----	----	\$306,627
Restricted for Debt Service 2005	----	(\$1,164,537)	----	----	----	(\$1,164,537)
Restricted for Capital Projects 1999A/B	----	----	\$147,751	----	----	\$147,751
Assigned for General Fund	\$109,714	----	----	----	----	\$109,714
Unassigned General Fund	\$2,864,540	----	----	----	----	\$2,864,540
Total Liabilities, Fund Equity	\$2,974,639	\$3,508,002	\$147,751	\$8,305,270	\$13,350,000	\$28,285,662

INDIGO

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues & Expenditures

As of November 30, 2018

General Fund Budget	Prorated Budget 11/30/18	Actual 11/30/18	Variance
------------------------	-----------------------------	--------------------	----------

REVENUES:

Maintenance Assessments	\$801,579	\$99,341	\$99,341	\$0
Miscellaneous Income	\$0	\$0	\$4,275	\$4,275
City of Daytona Funding	\$8,100	\$1,350	\$0	(\$1,350)
Interest Income	\$1,000	\$167	\$1,383	\$1,217

TOTAL REVENUES	\$810,679	\$100,857	\$104,999	\$4,142
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EXPENDITURES:

ADMINISTRATIVE:

Supervisor Fees	\$12,000	\$2,000	\$3,000	(\$1,000)
FICA Expense	\$918	\$153	\$230	(\$77)
Engineering	\$5,000	\$833	\$0	\$833
Attorney	\$32,000	\$5,333	\$0	\$5,333
Annual Audit	\$5,000	\$0	\$0	\$0
Arbitrage	\$1,350	\$0	\$0	\$0
Trustee	\$3,800	\$0	\$0	\$0
Dissemination Agent	\$3,100	\$517	\$500	\$17
Special Assessment Roll Preparation	\$20,000	\$20,000	\$20,000	\$0
Management Fees	\$56,500	\$9,417	\$9,417	\$0
Information Technology	\$2,800	\$467	\$467	\$0
Telephone	\$300	\$50	\$51	(\$1)
Postage	\$1,500	\$250	\$96	\$154
Insurance	\$20,300	\$20,300	\$18,387	\$1,913
Printing & Binding	\$1,500	\$250	\$606	(\$356)
Legal Advertising	\$2,500	\$417	\$233	\$184
Other Current Charges	\$1,000	\$167	\$91	\$76
Office Supplies	\$350	\$58	\$46	\$13
Dues, Licenses, Subscriptions	\$175	\$175	\$175	\$0
Office Expense	\$6,000	\$1,000	\$1,000	\$0

TOTAL ADMINISTRATIVE	\$176,093	\$61,386	\$54,298	\$7,088
-----------------------------	------------------	-----------------	-----------------	----------------

FIELD:

Operating Expenses I-95

Landscape Maintenance	\$50,400	\$8,400	\$8,400	(\$0)
Landscape Contingency	\$2,000	\$333	\$0	\$333
Irrigation Repairs & Maintenance	\$10,000	\$1,667	\$0	\$1,667
Mowing	\$8,100	\$1,350	\$0	\$1,350
Lakes	\$5,156	\$859	\$755	\$104
Plant Replacement & Annuals	\$8,000	\$1,333	\$0	\$1,333
Utilities	\$12,000	\$2,000	\$1,285	\$715
Repairs	\$10,000	\$1,667	\$1,322	\$345
Miscellaneous	\$2,000	\$333	\$201	\$133

Operating Expenses I-95	\$107,656	\$17,943	\$11,963	\$5,980
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INDIGO COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues & Expenditures

	General Fund Budget	Prorated Budget 11/30/18	Actual 11/30/18	Variance
<i>Operating Expenses Community Wide</i>				
Site Manager	\$31,800	\$5,300	\$5,300	\$0
Landscape Maintenance	\$462,084	\$77,014	\$69,814	\$7,200
Landscape Contingency	\$26,912	\$4,485	\$1,050	\$3,435
Irrigation Repairs & Maintenance	\$30,000	\$5,000	\$1,499	\$3,501
Lakes	\$37,212	\$6,202	\$6,202	\$0
Plant Replacement & Annuals	\$35,000	\$5,833	\$0	\$5,833
Utilities	\$45,000	\$7,500	\$5,606	\$1,894
Repairs	\$65,972	\$10,995	\$7,990	\$3,005
Stormwater System	\$3,750	\$625	\$0	\$625
Sidewalks	\$3,000	\$500	\$0	\$500
Street Lighting	\$0	\$0	\$0	\$0
Miscellaneous	\$15,000	\$2,500	\$201	\$2,299
Conservation Easement Maintenance	\$28,000	\$4,667	\$0	\$4,667
Tree Trimming	\$43,200	\$7,200	\$7,200	\$0
Operating Expenses Community Wide	\$826,930	\$137,822	\$104,862	\$32,960
TOTAL FIELD	\$934,586	\$155,764	\$116,825	\$38,939
TOTAL EXPENDITURES	\$1,110,679	\$217,151	\$171,123	\$46,028
EXCESS REVENUES/ (EXPENDITURES) AND OTHER SOURCES	(\$300,000)	-----	(\$66,124)	-----
FUND BALANCE - BEGINNING	\$300,000	-----	\$3,040,378	-----
FUND BALANCE - ENDING	\$0	-----	\$2,974,254	-----

INDIGO COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

Series 1999A

Statement of Revenues & Expenditures

As of November 30, 2018

REVENUES:

	Debt Service Budget	Prorated Budget 11/30/18	Actual 11/30/18	Variance
Special Assessments	\$80,675	\$9,511	\$9,511	\$0
Interest Income	\$0	\$0	\$64	\$64
TOTAL REVENUES	\$80,675	\$9,511	\$9,575	\$64

EXPENDITURES:

Interest Expense - 11/01	\$23,275	\$23,275	\$23,275	\$0
Principal Expense - 5/01	\$35,000	\$0	\$0	\$0
Interest Expense - 5/01	\$23,275	\$0	\$0	\$0
TOTAL EXPENDITURES	\$81,550	\$23,275	\$23,275	\$0

OTHER SOURCES/(USES)

Other Debt Service Costs	\$0	\$0	\$0	\$0
TOTAL OTHER	\$0	\$0	\$0	\$0

EXCESS REVENUES/ (EXPENDITURES) AND OTHER SOURCES

	(\$875)	----	(\$13,700)	----
FUND BALANCE - BEGINNING	\$43,489	----	\$127,070	----
FUND BALANCE - ENDING	\$42,614	----	\$113,370	----

Fund Balance Calculation

Reserve Account	\$80,675
Revenue Account	\$32,695
Total Series 1999A Funds Available	<u>\$113,370</u>

INDIGO COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

Series 1999C

Statement of Revenues & Expenditures

As of November 30, 2018

REVENUES:

	Debt Service Budget	Prorated Budget 11/30/18	Actual 11/30/18	Variance
Special Assessments - Tax Collector	\$301,980	\$32,872	\$32,872	\$0
Special Assessments - Prepayments	\$0	\$0	\$0	\$0
Settlement Agreement	\$0	\$0	\$0	\$0
Interest Income	\$0	\$0	\$4,671	\$4,671
TOTAL REVENUES	\$301,980	\$32,872	\$37,543	\$4,671

EXPENDITURES:

Debt Service Obligation	\$301,980	\$301,980	\$0	\$301,980
TOTAL EXPENDITURES	\$301,980	\$301,980	\$0	\$301,980

OTHER SOURCES/(USES)

Other Debt Service Costs	\$0	\$0	(\$24,878)	(\$24,878)
TOTAL OTHER	\$0	\$0	(\$24,878)	(\$24,878)

EXCESS REVENUES

(EXPENDITURES) AND OTHER SOURCES

FUND BALANCE - BEGINNING

FUND BALANCE - ENDING

	\$0	----	\$12,665	----
	\$0	----	\$293,962	----
	\$0	----	\$306,627	----

Fund Balance Calculation

Reserve Account	\$59,586
Revenue Account	\$1,652,486
Redemption Account	\$339
Remedial Expenditure	\$0
Accrued Interest Payable	(\$750,785)
Accrued Principal Payable	(\$655,000)
Total Series 1999C Funds Available	<u>\$306,627</u>

INDIGO COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

Series 2005

Statement of Revenues & Expenditures

As of November 30, 2018

REVENUES:

	Debt Service Budget	Prorated Budget 11/30/18	Actual 11/30/18	Variance
Special Assessments - Tax Collector	\$87,804	\$5,649	\$5,649	\$0
Special Assessments - Prepayments	\$0	\$0	\$0	\$0
Settlement Agreement	\$0	\$0	\$0	\$0
Interest Income	\$0	\$0	\$4,820	\$4,820
TOTAL REVENUES	\$87,804	\$5,649	\$10,470	\$4,820

EXPENDITURES:

Debt Service Obligation	\$87,804	\$0	\$0	\$0
Special Call - 6/15	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$87,804	\$0	\$0	\$0

OTHER SOURCES/(USES)

Other Debt Service Costs	\$0	\$0	(\$25,941)	(\$25,941)
TOTAL OTHER	\$0	\$0	(\$25,941)	(\$25,941)

EXCESS REVENUES (EXPENDITURES) AND OTHER SOURCES

\$0	----	(\$15,471)	----
------------	-------------	-------------------	-------------

FUND BALANCE - BEGINNING

\$0	----	(\$1,149,067)	----
------------	-------------	----------------------	-------------

FUND BALANCE - ENDING

\$0	----	(\$1,164,537)	----
------------	-------------	----------------------	-------------

Fund Balance Calculation

Reserve Account	\$58,673
Escrow Deposit Fund	\$9,597
Prepayment Account	\$1,978
Revenue Account	\$1,611,972
Remedial Expenditure	\$0
Accrued Interest Payable	(\$2,416,758)
Accrued Principal Payable	(\$430,000)
Total Series 2005 Funds Available	(\$1,164,537)

INDIGO COMMUNITY DEVELOPMENT DISTRICT

CAPITAL PROJECTS FUND

Series 1999A

Statement of Revenues & Expenditures

As of November 30, 2018

	Capital Projects Budget	Prorated Budget 11/30/18	Actual 11/30/18	Variance
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$74	\$74
TOTAL REVENUES	\$0	\$0	\$74	\$74
<u>EXPENDITURES:</u>				
Capital Outlay	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0	\$0	\$74	\$74
FUND BALANCE - BEGINNING	\$0	----	\$147,677	----
FUND BALANCE - ENDING	\$0	----	\$147,751	----

INDIGO COMMUNITY DEVELOPMENT DISTRICT

Month to Month Income Statement FY2019

REVENUES:

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Maintenance Assessments	\$0	\$99,341	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$99,341
Miscellaneous Income	\$0	\$4,275	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,275
City of Daytona Funding	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Income	\$680	\$704	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,383
TOTAL REVENUES	\$680	\$104,319	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$104,999

EXPENDITURES:

ADMINISTRATIVE:

Supervisor Fees	\$3,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000
FICA Expense	\$230	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$230
Engineering	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Attorney	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Annual Audit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Arbitrage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Trustee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dissemination Agent	\$250	\$250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$500
Special Assessment Roll Preparation	\$20,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$20,000
Management Fees	\$4,708	\$4,708	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,417
Information Technology	\$233	\$233	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$467
Telephone	\$28	\$24	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$51
Postage	\$93	\$4	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$96
Insurance	\$18,387	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$18,387
Printing & Binding	\$465	\$142	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$606
Legal Advertising	\$233	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$233
Other Current Charges	\$51	\$40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$91
Office Supplies	\$23	\$23	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$46
Dues, Licenses, Subscriptions	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
Office Expense	\$500	\$500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000
TOTAL ADMINISTRATIVE	\$48,375	\$5,923	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$54,298

INDIGO COMMUNITY DEVELOPMENT DISTRICT

Month to Month Income Statement FY2019

FIELD:

Operating Expenses I-95

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Landscape Maintenance	\$4,200	\$4,200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,400
Landscape Contingency	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Irrigation Repairs & Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Mowing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lakes	\$370	\$385	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$755
Plant Replacement & Annuals	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Utilities	\$628	\$657	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,285
Repairs	\$1,322	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,322
Miscellaneous	\$91	\$109	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$201
OPERATING EXPENSES I-95	\$6,611	\$5,351	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,963

Operating Expenses Community Wide

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Site Manager	\$2,650	\$2,650	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,300
Landscape Maintenance	\$34,907	\$34,907	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$69,814
Landscape Contingency	\$525	\$525	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,050
Irrigation Repairs & Maintenance	\$0	\$1,499	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,499
Lakes	\$3,101	\$3,101	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,202
Plant Replacement & Annuals	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Utilities	\$2,604	\$3,003	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,606
Repairs	\$6,144	\$1,846	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,990
Stormwater System	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sidewalks	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Street Lighting	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Miscellaneous	\$91	\$109	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$201
Conservation Easement Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tree Trimming	\$3,600	\$3,600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,200
OPERATING EXPENSES COMMUNITY WIDE	\$53,622	\$51,240	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$104,862

TOTAL EXPENDITURES

	\$108,608	\$62,515	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$171,123
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EXCESS REVENUES/ (EXPENDITURES)

	(\$107,928)	\$41,805	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$66,124)
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TAX COLLECTOR

NET TAX ROLL ASSESSED	4,912.20	\$ 811,694.98	\$ 79,064.20	\$ 541,406.55	\$ 213,013.95	\$ 1,645,179.68
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