INDIGO COMMUNITY DEVELOPMENT DISTRICT

JUNE 11, 2024

AGENDA PACKAGE



Indigo Community Development District

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

June 4, 2024

Board of Supervisors
Indigo Community Development District
Call In # 1-877-304-9269 Code 2811728

Dear Board Members:

The Indigo Community Development District Board of Supervisors Meeting is scheduled to be held on Tuesday, June 11, 2024 at 1:00 p.m. at the Fairfield by Marriott Daytona Beach, 1820 Checkered Flag Boulevard, Daytona Beach, Florida 32114.

Following is the agenda for the meeting:

- I. Roll Call
- II. Public Comment (Limited to 3 minutes per person)
- III. Consideration of Supplemental Assessment Resolution No. 2024-04
- IV. Approval of the Minutes of the May 15, 2024 Meeting
- V. Discussion of the Fiscal Year 2025 Budget
- VI. Staff Reports
 - A. District Counsel
 - B. District Engineer
 - C. District Manager Report on the Number of Registered Voters (2,204)
 - D. Field Operations Manager
- VII. Supervisors' Requests and Public Comment (Limited to 3 minutes per person)
- VIII. Next Scheduled Meeting Wednesday, July 17, 2024 at 6:00 p.m. at the Fairfield by Marriott Daytona Beach, 1820 Checkered Flag Boulevard, Daytona Beach, Florida
 - IX. Adjournment



RESOLUTION 2024-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE INDIGO COMMUNITY DEVELOPMENT **DISTRICT** MAKING **CERTAIN FINDINGS**; APPROVING THE SUPPLEMENTAL ASSESSMENT REPORT; SETTING FORTH THE TERMS OF THE SERIES 2024 BONDS; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE SERIES 2024 BONDS; LEVYING AND ALLOCATING ASSESSMENTS SECURING SERIES 2024 BONDS; ADDRESSING COLLECTION OF THE SAME; PROVIDING FOR THE APPLICATION **OF PROVIDING PAYMENTS:** FOR Α SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SPECIAL ASSESSMENTS; AND PROVIDING FOR CONFLICTS, SEVERABILITY, AND AN EFFECTIVE DATE.

WHEREAS, the Indigo Community Development District ("District") has previously indicated its intention to undertake, install, establish, construct, or acquire certain public infrastructure improvements and to finance such public infrastructure improvements through the imposition of special assessments on benefitted property within the District and the issuance of bonds; and

WHEREAS, the District's Board of Supervisors ("**Board**") has previously adopted, after notice and public hearing, Resolution 2022-01, relating to the imposition, levy, collection, and enforcement of such special assessments; and

WHEREAS, pursuant to and consistent with the terms of Resolution 2022-01, this Resolution shall set forth the terms of bonds to be actually issued by the District and apply the adopted special assessment methodology to the actual scope of the project to be completed with such series of bonds and the terms of the bond issue; and

WHEREAS, on June 3, 2024, the District entered into a Bond Purchase Agreement whereby it agreed to sell its \$3,235,000 Indigo Community Development District Capital Improvement Revenue Bonds, Series 2024 (Integrated LPGA – Phase B1) (the "Series 2024 Bonds"); and

WHEREAS, pursuant to and consistent with Resolution 2022-01, the District desires to set forth the particular terms of the sale of the Series 2024 Bonds and confirm the levy of special assessments securing the Series 2024 Bonds (the "Series 2024 Assessments").

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

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Florida law, including without limitation Chapters 170, 190, and 197, *Florida Statutes*, and Resolution 2022-01.

SECTION 2. MAKING CERTAIN FINDINGS; APPROVING THE ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT. The Board of Supervisors of the Indigo Community Development District hereby finds and determines as follows:

- (a) On November 17, 2021, the District, after due notice and public hearing, adopted Resolution 2022-01, which, among other things, equalized, approved, confirmed, and levied special assessments on property benefitting from the infrastructure improvements authorized by the District. That Resolution provided that as each series of bonds were issued to fund all or any portion of the District's infrastructure improvements a supplemental resolution would be adopted to set forth the specific terms of the bonds and to certify the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, the true-up amounts, and the application of receipt of true-up proceeds.
- (b) The *Phase B1 Supplemental Engineer's Report* dated April 17, 2024, attached to this Resolution as **Exhibit A** (the "**Engineer's Report**"), identifies and describes the presently expected components of the improvements to be financed in whole or in part with the Series 2024 Bonds (the "**2024 Project**"). The District hereby confirms that the improvements serve a proper, essential, and valid public purpose. The use of the Engineer's Report in connection with the sale of the Series 2024 Bonds is hereby ratified.
- Capital Improvement Revenue Bonds Phase B1 and C1, dated May 15, 2024, attached to this Resolution as Exhibit B (the "Supplemental Assessment Report"), applies the adopted Master Special Assessment Methodology Report for the Integrated LPGA Phases B1 and C1 Development, dated September 22, 2021, and approved by Resolution 2022-01 (the "Master Assessment Report"), to the 2024 Project and the actual terms of the Series 2024 Bonds. The Supplemental Assessment Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Series 2024 Bonds.
- (d) The 2024 Project will specially benefit all developable property within the Integrated LPGA Phase B1 Development, as set forth in the Supplemental Assessment Report. It is reasonable, proper, just, and right to assess the portion of the costs of the 2024 Project financed with the Series 2024 Bonds to the specially benefitted properties within the District as set forth in Resolution 2022-01 and this Resolution.

SECTION 3. SETTING FORTH THE TERMS OF THE SERIES 2024 BONDS; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE SERIES 2024 BONDS. As provided in Resolution 2022-01, this Resolution is intended to set forth the terms of the Series 2024 Bonds and the final amount of the lien of the Series 2024 Assessments securing those bonds. The Series 2024 Bonds, in an aggregate par amount of \$3,235,000, shall bear such rates of interest and mature on such dates as shown on Exhibit C attached hereto. The sources and uses of funds of the Series 2024 Bonds shall be as set forth in Exhibit D. The debt service due on the Series 2024 Bonds is set forth on Exhibit E attached hereto. The lien of the Series 2024 Assessments securing the Series 2024 Bonds shall be the principal amount due on the Series 2024 Bonds, together with accrued but unpaid interest thereon, and together with the amount by which

the annual assessments shall be grossed up to include early payment discounts required by law and costs of collection.

SECTION 4. LEVYING AND ALLOCATING THE SERIES 2024 ASSESSMENTS SECURING THE SERIES 2024 BONDS; ADDRESSING COLLECTION OF THE SAME.

- (a) The Series 2024 Assessments securing the Series 2024 Bonds shall be levied and allocated in accordance with **Exhibit B**. The Supplemental Assessment Report is consistent with the District's Master Assessment Report. The Supplemental Assessment Report, considered herein, reflects the actual terms of the issuance of the Series 2024 Bonds. The estimated costs of collection of the Series 2024 Assessments for the Series 2024 Bonds are as set forth in the Supplemental Assessment Report.
- (b) To the extent that land is added to the District, the District may, by supplemental resolution at a regularly noticed meeting and without the need for a public hearing on reallocation, determine such land to be benefitted by the 2024 Project and reallocate the Series 2024 Assessments securing the Series 2024 Bonds in order to impose Series 2024 Assessments on the newly added and benefitted property.
- (c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the Master Trust Indenture and Sixth Supplemental Trust Indenture, the District shall begin annual collection of Series 2024 Assessments using the methods available to it by law. The Series 2024 Bonds include an amount for capitalized interest through November 1, 2024. Beginning with the first debt service payment of principal on May 1, 2025, there shall be thirty (30) years of installments of principal and interest, as reflected on **Exhibit E**.
- (d) The District hereby certifies the Series 2024 Assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed for collection by Volusia County and other Florida law. The District's Board each year shall adopt a resolution addressing the manner in which the Series 2024 Assessments shall be collected for the upcoming fiscal year. The decision to collect Series 2024 Assessments by any particular method e.g., on the tax roll or by direct bill does not mean that such method will be used to collect Series 2024 Assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 5. CALCULATION AND APPLICATION OF TRUE-UP PAYMENTS. The terms of Resolution 2022-01 addressing True-Up Payments, as defined therein and as described in more detail in the Supplemental Assessment Report and True-Up Agreement between the District and the landowner, shall continue to apply in full force and effect.

SECTION 6. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution, the Series 2024 Assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's Improvement Lien Book. The Series 2024 Assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcels until paid and such lien shall be coequal with the lien of all state, county, district, municipal, or other governmental taxes and superior in dignity to all other liens, titles, and claims.

SECTION 7. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a Notice of Series 2024 Assessments securing the Series 2024 Bonds in the Official Records of Volusia County, Florida, or such other instrument evidencing the actions taken by the District.

SECTION 8. CONFLICTS. This Resolution is intended to supplement Resolution 2022-01, which remains in full force and effect. This Resolution and Resolution 2022-01 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

SECTION 9. SEVERABILITY. If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force, and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

SECTION 10. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

APPROVED and **ADOPTED**, this 11th day of June, 2024.

ATTEST:	INDIGO COMMUNITY DEVELOPMENT DISTRICT	
Secretary / Assistant Secretary	Chairperson, Board of Supervisors	

Exhibit A: Engineer's Report

Exhibit B: Supplemental Assessment Report

Exhibit C: Maturities and Coupon of Series 2024 Bonds **Exhibit D:** Sources and Uses of Funds for Series 2024 Bonds

Exhibit E: Annual Debt Service Payment Due on Series 2024 Bonds

EXHIBIT A

Engineer's Report

PHASE B1 SUPPLEMENTAL ENGINEER'S REPORT FOR THE INDIGO COMMUNITY DEVELOPMENT DISTRICT

April 17, 2024

1. PURPOSE

This report supplements the District's *Integrated LPGA – Phase B1 & C1 Engineer's Report*, dated June 24, 2021 ("Master Report") for the purpose of describing the Integrated LPGA – Phase B1 CIP¹ to be known as the "Phase B1 CIP".

2. PHASE B1 CIP PROJECT

The District's the Integrated LPGA – Phase B1 CIP Project includes the portion of the CIP that is necessary for the development of what is known as "Phase B1 CIP" of the District. A legal description and sketch for Phase B1 CIP is shown in Exhibit A.

Product Mix

The table below shows the product types that are planned for Phase B1:

Product Types

Product Type	Phase B1 CIP Units
SF 40	141
SF 50	93
SF 50x90	42
TOTAL	276

List of Phase B1 CIP Improvements

The various improvements that are part of the overall CIP – including those that are part of the Phase B1 CIP – are described in detail in the Master Report, and those descriptions are incorporated herein. The Phase B1 CIP includes, generally stated, the following items relating to the Integrated LPGA – Phase B1 CIP: storm sewer facilities, potable water facilities, reclaimed water facilities, sanitary sewer facilities, internal roadways, landscape/hardscape, and amenities.

 $^{^{1}}$ All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Master Report.

Permits

The status of the applicable permits necessary for the Phase B1 CIP is as shown below. All permits and approvals necessary for the development of the Phase B1 CIP have been obtained or are reasonably expected to be obtained in due course.

Permit Table

Agency	Permit & Number	Date Approved/Status
SJRWMD		
Integrated LPGA Phase 2 SFR Subdivision	22941-181	7/14/2021
City of Daytona Beach		
Integrated LPGA Phase B Construction Plan	DEV2021-167	08/21/2023
FEMA		
Integrated LPGA Phase B	22-04-4081C	09/01/2022
FDOH		
Integrated LPGA Phase B	0129387-482-DSGP	05/24/2023
FDEP		
Integrated LPGA Phase B	0383423-003-DWC/CM	06/07/2023

Estimated Costs

The table below shows the costs that are necessary for delivery of the Phase B1 lots for the Phase B1 CIP Project, which includes the roads, utilities, and other improvements specific to Integrate LPGA Phase B1 project.

ESTIMATED COSTS OF DELIVERING THE PHASE B1 CIP PROJECT

Improvement	Integrate PGA - Phase B1 CIP Project Estimated Cost
Sanitary Sewer System (Lift Stations, Pipes, Fittings, Valves, Structures)	\$2,275,553.00
Potable Water Distribution (Pipes, Fittings, Valves, etc.)	\$1,436,949.00
Reclaimed Water Distribution (Pipes, Fittings, Valves, etc.)	\$1,010,393.00
Royal County Blvd. Landscaping, Irrigation and Hardscape	\$139,804.00
Master Stormwater Management System (Drainage pipes, Ponds & Outfall Structures)	\$3,461,827.00
Onsite Roadway Improvements (includes Grand Champion Blvd. and subdivision roads)	\$2,811,516.00
Entry Structure	\$41,091.00
SUB-TOTAL	\$11,177,133.00
10% Contingency	\$1,117,713.30
TOTAL	\$12,249,846.30

- a. The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.
- b. The developer reserves the right to finance any of the improvements outlined above, and have such improvements owned and maintained by a property owner's or homeowner's association, in which case such items would not be part of the CIP.
- c. The District may enter into an agreement with a third-party, or an applicable property owner's or homeowner's association, to maintain any District-owned improvements, subject to the approval of the District's bond counsel.

While the delivery of the Integrate LPGA – Phase B1 CIP will necessarily involve the installation of certain "master" improvements, the District's Phase B1 CIP is a part of the entire CIP, which functions as a system of improvements that includes the entire CIP for Integrate LPGA CDD. Accordingly, the Phase B1 CIP lots only receive a pro-rated benefit from the overall CIP based on "ERU" factors as established under the District's assessment reports.

3. CONCLUSION

The Phase B1 CIP will be designed in accordance with current governmental regulations and requirements. The Phase B1 CIP will serve its intended function so long as the construction is in substantial compliance with the design.

It is further our opinion that:

- the estimated cost to the Phase B1 CIP as set forth herein is reasonable based on prices currently being experienced in the jurisdiction in which the District is located, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- all of the improvements comprising the CIP are required by applicable development approvals issued pursuant to Section 380.06, Florida Statutes;
- the Phase B1 CIP Project is feasible to construct, there are no known technical reasons existing at this time that would prevent the implementation of the Phase B1 CIP, and it is reasonable to assume that all necessary regulatory approvals have been or will be obtained in due course; and
- the assessable property within the District will receive a special benefit from the Phase B1 CIP that is at least equal to the costs of the Phase B1 CIP Project.

As described above, this report identifies the benefits from the Phase B1 CIP to the lands within the District. The general public, property owners, and property outside the District will benefit from the provisions of the District's CIP; however, these are incidental to the District's Phase B1 CIP, which is designed solely to provide special benefits peculiar to property within the District. Special and peculiar benefits accrue to property within the District and enable properties within its boundaries to be developed.

The Phase B1 CIP will be owned by the District or other governmental units and such Phase B1 CIP is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the Phase B1 CIP is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual easements in favor of the District or other governmental entity. The Phase B1 CIP, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. The District will pay the lesser of the cost of the components of the Phase B1 CIP or the fair market value.

Please note that the Phase B1 CIP as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the Phase B1 CIP, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units in the District, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.



This item has been electronically signed and sealed by Marc D. Stehli, P.E. using a Digital Signature. Printed copies of this document are not considered signed and sealed and the signature must be verified on any electronic copies.

Marc D. Stehli, District Engineer

P.E. No. 52781

Date: <u>April 29, 2024</u>

EXHIBIT A: Final Plat for Integrated LPGA Phase B

Exhibit A

SHEET 1 OF 12

PLAT BOOK <u>65</u>

LEGAL DESCRIPTION

A PORTION OF SECTIONS 28, 29 AND 33, TOWNSHIP 15 SOUTH, RANGE 32 EAST, CITY OF DAYTONA BEACH, VOLUSIA COUNTY, FLORIDA

A PORTION OF SECTIONS 28, 29 AND 33, TOWNSHIP 15 SOUTH, RANGE 32 EAST, VOLUSIA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF GRANDE CHAMPION BOULEVARD AT PARCEL SW-29 PHASE 1, ACCORDING TO THE PLAT THEREOF AS RECORDED IN MAP BOOK 53, PAGE 68 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, LYING ON THE SOUTH RIGHT-OF-WAY LINE OF GRANDE CHAMPION BOULEVARD, ACCORDING TO SAID PLAT, SAID POINT ALSO LYING ON A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 1670.00 FEET, WITH A CHORD BEARING OF SOUTH 75°41'50" WEST, AND A CHORD DISTANCE OF 578.55 FEET; THENCE RUN THE FOLLOWING COURSES ALONG THE NORTHERLY LINE OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 6466, PAGE 1756: WESTERLY THROUGH A CENTRAL ANGLE OF 19'57'01" ALONG THE ARC OF SAID CURVE FOR AN ARC DISTANCE OF 581.49 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 1040.00 FEET. WITH A CHORD BEARING OF SOUTH 73'38'26" WEST. AND A CHORD DISTANCE OF 286.55 FEET; THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 15'50'13" FOR AN ARC DISTANCE OF 287.46 FEET TO A POINT OF TANGENCY: THENCE RUN SOUTH 81°33'33" WEST FOR A DISTANCE OF 186.99 FEET TO THE EASTERLY LINE OF A 305 FOOT WIDE FLORIDA POWER & LIGHT COMPANY TRANSMISSION LINE EASEMENT, AS RECORDED IN OFFICIAL RECORDS BOOK 170, PAGES 347 THROUGH 349 AND OFFICIAL RECORDS BOOK 511 PAGES 86 THROUGH 88; THENCE RUN SOUTH 00'36'07" EAST FOR A DISTANCE OF 4410.40 FEET ALONG SAID EASEMENT TO THE NORTHERLY RIGHT-OF-WAY LINE OF US HIGHWAY 92; THENCE RUN SOUTH 50°57'10" WEST FOR A DISTANCE OF 352.33 FEET ALONG SAID NORTHERLY RIGHT-OF-WAY LINE; THENCE RUN SOUTH 74°43'54" WEST FOR A DISTANCE OF 30.03 FEET ALONG SAID NORTHERLY RIGHT-OF-WAY LINE TO THE WEST LINE OF SAID TRANSMISSION LINE EASEMENT; THENCE RUN ALONG SAID WEST LINE, NORTH 00°36'07" WEST FOR A DISTANCE OF 71.36 FEET TO THE EAST PROPERTY LINE OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 7210 PAGE 4497; THENCE RUN ALONG SAID EAST PROPERTY LINE THE FOLLOWING COURSES: NORTH 06'26'24" WEST FOR A DISTANCE OF 46.49 FEET; THENCE RUN NORTH 08'26'39" WEST FOR A DISTANCE OF 45.45 FEET; THENCE RUN NORTH 02'32'04" WEST FOR A DISTANCE OF 35.62 FEET; THENCE RUN NORTH 16'06'35" WEST FOR A DISTANCE OF 79.39 FEET; THENCE RUN NORTH 57"15"53" WEST FOR A DISTANCE OF 40.37 FEET; THENCE RUN SOUTH 47"18"36" WEST FOR A DISTANCE OF 36.89 FEET; THENCE RUN NORTH 15"37"06" WEST FOR A DISTANCE OF 36.89 FEET; THENCE RUN NORTH 27'54'40" WEST FOR A DISTANCE OF 68.29 FEET; THENCE RUN NORTH 12'50'14" WEST FOR A DISTANCE OF 42.55 FEET; THENCE RUN NORTH 29'37'26" WEST FOR A DISTANCE OF 82.23 FEET; THENCE RUN NORTH 3217'02" WEST FOR A DISTANCE OF 52.65 FEET; THENCE RUN NORTH 47'49'10" WEST FOR A DISTANCE OF 20.99 FEET; THENCE RUN SOUTH 78'32'28" EAST FOR A DISTANCE OF 48.10 FEET; THENCE RUN SOUTH 20'36'46" EAST FOR A DISTANCE OF 37.92 FEET: THENCE RUN SOUTH 85'58'49" EAST FOR A DISTANCE OF 91.44 FEET: THENCE RUN NORTH 88'26'38" EAST FOR A DISTANCE OF 50.54 FEET TO THE WEST LINE OF SAID FLORIDA POWER & LIGHT COMPANY TRANSMISSION LINE EASEMENT; THENCE RUN NORTH 00'36'07" WEST FOR A DISTANCE OF 768.91 FEET ALONG THE WEST LINE OF SAID EASEMENT TO THE NORTHEAST CORNER OF THE PROPERTY OF FLORIDA POWER AND LIGHT COMPANY, AS RECORDED, IN OFFICIAL RECORDS BOOK 3783 PAGE 2241: THENCE RUN ALONG NORTH LINE OF SAID PROPERTY, SOUTH 89°23'54" WEST FOR A DISTANCE OF 440,23 FEET: THENCE ALONG THE WEST LINE OF SAID PROPERTY. RUN SOUTH 00'45'07" EAST FOR A DISTANCE OF 142.19 FEET TO THE EASTERLY LINE OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 6799 PAGE 2835, AND A POINT ON A NON TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 2104.21 FEET, WITH A CHORD BEARING OF NORTH 30°52'35" WEST, AND A CHORD DISTANCE OF 559.40 FEET: THENCE RUN THE FOLLOWING COURSES ALONG SAID EASTERLY LINE: NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 1516'38" FOR AN ARC DISTANCE OF 561.06 FEET TO A NON TANGENT POINT; THENCE RUN NORTH 63'42'53" WEST FOR A DISTANCE OF 56.69 FEET; THENCE RUN SOUTH 83'31'09" WEST FOR A DISTANCE OF 66.55 FEET TO A POINT ON A NON TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 610.58 FEET, WITH A CHORD BEARING OF NORTH 82'43'05" WEST, AND A CHORD DISTANCE OF 308.69 FEET; THENCE RUN WESTERLY THROUGH A CENTRAL ANGLE OF 2917'05" ALONG THE ARC OF SAID CURVE FOR AN ARC DISTANCE OF 312.08 FEET TO A POINT ON A NON TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 49.66 FEET, WITH A CHORD BEARING OF NORTH 1310'21" WEST, AND A CHORD DISTANCE OF 81.80 FEET: THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 110'53'38" FOR AN ARC DISTANCE OF 96.12 FEET TO A NON TANGENT POINT; THENCE RUN NORTH 41°43'00" EAST FOR A DISTANCE OF 205.26 FEET; THENCE RUN NORTH 55"19'06" EAST FOR A DISTANCE OF 75.14 FEET; THENCE RUN NORTH 06'47'54" EAST FOR A DISTANCE OF 60.36 FEET; THENCE RUN NORTH 04'00'58" WEST FOR A DISTANCE OF 106.35 FEET; THENCE RUN NORTH 39'48'10" WEST FOR A DISTANCE OF 143.82 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 834.27 FEET, WITH A CHORD BEARING OF NORTH 05°06'58" WEST, AND A CHORD DISTANCE OF 795.75 FEET: THENCE RUN NORTHERLY THROUGH A CENTRAL ANGLE OF 56'58'06" ALONG THE ARC OF SAID CURVE FOR AN ARC DISTANCE OF 829.50 FEET TO A POINT ON A NON TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 781.44 FEET, WITH A CHORD BEARING OF NORTH 04'56'01" EAST, AND A CHORD DISTANCE OF 437.57 FEET: THENCE RUN NORTHERLY THROUGH A CENTRAL ANGLE OF 32'31'03" ALONG THE ARC OF SAID CURVE FOR AN ARC DISTANCE OF 443.50 FEET TO A POINT ON A NON TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 197.27 FEET, WITH A CHORD BEARING OF NORTH 5218'42" WEST, AND A CHORD DISTANCE OF 274.89 FEET: THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 8819'53" FOR AN ARC DISTANCE OF 304.13 FEET TO A NON TANGENT POINT; THENCE RUN SOUTH 70'45'21" WEST FOR A DISTANCE OF 109.59 FEET; THENCE RUN SOUTH 69°35'56" WEST FOR A DISTANCE OF 53.57 FEET TO A POINT ON A NON TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 295.07 FEET, WITH A CHORD BEARING OF NORTH 66°38'01" WEST, AND A CHORD DISTANCE OF 411.00 FEET; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 88"7'12" FOR AN ARC DISTANCE OF 454.66 FEET TO A NON TANGENT POINT: THENCE RUN NORTH 02'40'54" WEST FOR A DISTANCE OF 94.90 FEET; THENCE RUN NORTH 11"3'47" WEST FOR A DISTANCE OF 93.12 FEET; THENCE RUN NORTH 38'53'09" WEST FOR A DISTANCE OF 140.66 FEET; THENCE RUN SOUTH 45°25'02" WEST FOR A DISTANCE OF 127.51 FEET; THENCE RUN SOUTH 52°09'33" WEST FOR A DISTANCE OF 34.82 FEET; THENCE RUN SOUTH 53°20'42" WEST FOR A DISTANCE OF 31.44 FEET; THENCE RUN SOUTH 57'57'33" WEST FOR A DISTANCE OF 38.01 FEET; THENCE RUN NORTH 74"04'21" WEST FOR A DISTANCE OF 84.15 FEET; THENCE RUN SOUTH 83'42'48" WEST FOR A DISTANCE OF 60.34 FEET; THENCE RUN NORTH 78"25'28" WEST FOR A DISTANCE OF 111.37 FEET; THENCE RUN SOUTH 29'41'39" WEST FOR A DISTANCE OF 67.52 FEET; THENCE RUN NORTH 21'10'19" WEST FOR A DISTANCE OF 167.02 FEET; THENCE RUN NORTH 72'18'22" EAST FOR A DISTANCE OF 32.74 FEET; THENCE RUN NORTH 83'07'38" EAST FOR A DISTANCE OF 81.81 FEET; THENCE RUN NORTH 19'54'26" WEST FOR A DISTANCE OF 47.76 FEET; THENCE RUN NORTH 69'10'44" EAST FOR A DISTANCE OF 43.06 FEET; THENCE RUN SOUTH 85'01'25" EAST FOR A DISTANCE OF 70.43 FEET; THENCE RUN NORTH 74'45'24" EAST FOR A DISTANCE OF 55.73 FEET; THENCE RUN NORTH 58"2'49" EAST FOR A DISTANCE OF 25.59 FEET; THENCE RUN SOUTH 51°52'22" EAST FOR A DISTANCE OF 8.77 FEET; THENCE RUN SOUTH 34°18'19" EAST FOR A DISTANCE OF 32.89 FEET; THENCE RUN NORTH 76°29'56" EAST FOR A DISTANCE OF 56.71 FEET; THENCE RUN SOUTH 82°36'17" EAST FOR A DISTANCE OF 65.65 FEET; THENCE RUN NORTH 76°33'03" EAST FOR A DISTANCE OF 6.59 FEET; THENCE RUN NORTH 45°09'08" EAST FOR A DISTANCE OF 59.64 FEET; THENCE RUN SOUTH 35'40'37" EAST FOR A DISTANCE OF 33.20 FEET; THENCE RUN NORTH 46'57'59" EAST FOR A DISTANCE OF 79.52 FEET; THENCE RUN NORTH 65'24'31" EAST FOR A DISTANCE OF 37.50 FEET; THENCE RUN NORTH 86'37'20" EAST FOR A DISTANCE OF 27.73 FEET; THENCE RUN NORTH 34'26'25" EAST FOR A DISTANCE OF 20.22 FEET; THENCE RUN SOUTH 67'24'15" EAST FOR A DISTANCE OF 51.17 FEET; THENCE RUN SOUTH 47'23'46" EAST FOR A DISTANCE OF 21.19 FEET; THENCE RUN NORTH 87'22'06" EAST FOR A DISTANCE OF 17.01 FEET; THENCE RUN SOUTH 67'24'15" EAST FOR A DISTANCE OF 15.44 FEET; THENCE RUN NORTH 8810'48" EAST FOR A DISTANCE OF 72.30 FEET; THENCE RUN NORTH 72'43'42" EAST FOR A DISTANCE OF 16.51 FEET; THENCE RUN SOUTH 77"25'36" EAST FOR A DISTANCE OF 863.86 FEET TO A POINT ON A NON TANGENT CURVE, THENCE, ALONG A NON-TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 207.67 FEET, WITH A CHORD BEARING OF NORTH 70'37'09" EAST AND A CHORD DISTANCE OF 216.99 FEET; THENCE RUN NORTHEASTERLY THROUGH A CENTRAL ANGLE OF 62'59'37" ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 228.32 FEET TO A POINT ON A NON TANGENT LINE; THENCE RUN NORTH 29'11'34" EAST FOR A DISTANCE OF 151.69 FEET: THENCE RUN NORTH 49'52'49" EAST FOR A DISTANCE OF 113.64 FEET; THENCE RUN NORTH 76'05'50" WEST FOR A DISTANCE OF 64.34 FEET; THENCE RUN NORTH 00'10'31" WEST FOR A DISTANCE OF 58.52 FEET; THENCE RUN NORTH 08'19'47" EAST FOR A DISTANCE OF 87.62 FEET; THENCE RUN NORTH 03'09'23" WEST FOR A DISTANCE OF 72.80 FEET; THENCE RUN NORTH 15'48'33" EAST FOR A DISTANCE OF 93.31 FEET; THENCE RUN NORTH 59'55'54" WEST FOR A DISTANCE OF 39.33 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 517.12 FEET, WITH A CHORD BEARING OF NORTH 30'37'23" WEST AND A CHORD DISTANCE OF 445.72 FEET; THENCE RUN NORTHWESTERLY THROUGH A CENTRAL ANGLE OF 51°03'25" ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 460.81 FEET TO A POINT ON A NON TANGENT LINE: THENCE RUN NORTH 7511'39" EAST FOR A DISTANCE OF 59.30 FEET; THENCE RUN NORTH 6913'50" WEST FOR A DISTANCE OF 102.10 FEET; THENCE RUN NORTH 05'39'03" EAST FOR A DISTANCE OF 12.92 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 906.77 FEET, WITH A CHORD BEARING OF SOUTH 73°29'31" EAST AND A CHORD DISTANCE OF 375.07 FEET; THENCE RUN SOUTHEASTERLY THROUGH A CENTRAL ANGLE OF 23'52'17" ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 377.79 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 130.08 FEET, WITH A CHORD BEARING OF NORTH 59'08'17" EAST AND A CHORD DISTANCE OF 223.54 FEET; THENCE RUN NORTHEASTERLY THROUGH A CENTRAL ANGLE OF 118'27'51" ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 268.95 FEET TO A POINT ON A NON TANGENT CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 621.35 FEET, WITH A CHORD BEARING OF NORTH 1319'45" EAST AND A CHORD DISTANCE OF 314.74 FEET; THENCE RUN NORTHEASTERLY THROUGH A CENTRAL ANGLE OF 29°20'31" ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 318.20 FEET TO A POINT ON A NON TANGENT LINE; THENCE RUN SOUTH 89°03'07" EAST FOR A DISTANCE OF 55.11 FEET: THENCE RUN SOUTH 44'06'41" EAST FOR A DISTANCE OF 58.49 FEET; THENCE RUN SOUTH 76"17'57" EAST FOR A DISTANCE OF 33.78 FEET; THENCE RUN SOUTH 25"50'36" EAST FOR A DISTANCE OF 60.79 FEET; THENCE RUN SOUTH 07°35'23" EAST FOR A DISTANCE OF 133.01 FEET TO A POINT ON A NON TANGENT CURVE. CONCAVE WESTERLY HAVING A RADIUS OF 170.00 FEET. WITH A CHORD BEARING OF SOUTH 09°12'29" EAST AND A CHORD DISTANCE OF 50.88 FEET; THENCE RUN SOUTHERLY THROUGH A CENTRAL ANGLE OF 1712'45" ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 51.07 FEET TO THE POINT OF TANGENCY, BEING THE WEST LINE OF THE AFORESAID 305 FOOT WIDE FLORIDA POWER & LIGHT COMPANY TRANSMISSION LINE EASEMENT, OFFICIAL RECORDS BOOK 170, PAGES 347 THROUGH 349 AND OFFICIAL RECORDS BOOK 511 PAGES 86 THROUGH 88; THENCE RUN SOUTH 00°36'07" EAST ALONG SAID WEST LINE FOR A DISTANCE OF 473.13 FEET; THENCE RUN NORTH 81°33'33" EAST FOR A DISTANCE OF 483.85 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 960.00 FEET, WITH A CHORD BEARING OF NORTH 73°38'26" EAST, AND A CHORD DISTANCE OF 264.51 FEET; THENCE RUN NORTHEASTERLY THROUGH A CENTRAL ANGLE OF 15°50'13" ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 265.35 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 1750.00 FEET, WITH A CHORD BEARING OF NORTH 75'41'50" EAST, AND A CHORD DISTANCE OF 606.27 FEET; THENCE RUN EASTERLY THROUGH A CENTRAL ANGLE OF 19'57'01" ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 609.35 FEET TO A POINT ON THE WESTERLY LINE OF GRANDE CHAMPION AT PARCEL SW-29 PHASE 1, MAP BOOK 53, PAGE 68 AT THE NORTHERLY RIGHT-OF-WAY LINE OF THE AFOREMENTIONED GRANDE CHAMPION BOULEVARD; THENCE RUN SOUTH 0419'33" EAST ALONG SAID WESTERLY LINE FOR A DISTANCE OF 80.00 FEET TO THE POINT OF BEGINNING.

CONTAINS 130.31 ACRES MORE OR LESS.

MINTER GARDEN, FLORIDA 34787

(407) 654-5355 LB#6723

DAYTONA **BEACH** STADIUM SITE COMPANY SURVEYING . MAPPING **GEOSPATIAL SERVICES** www.allen-company.com VICINITY MAP (NOT TO SCALE) 16 EAST PLANT STREET

ACCEPTANCE OF RESERVATIONS AND OBLIGATIONS BY PRESERVE AT LPGA HOMEOWNERS ASSOCIATION

State of Florida. County of Volusia

Preserve at LPGA Homeowners Association, Inc. hereby accepts the dedications or reservations to said Association as stated and shown hereon, and hereby accepts its maintenance obligations for same as stated hereon, dated this 29 day of _______, 2023.

Name: Michiel M. M. Q Vall. D Title: Secretary

ACCEPTANCE OF RESERVATIONS AND OBLIGATIONS BY

INDIGO COMMUNITY DEVELOPMENT DISTRICT

State of Florida, County of Volusia

indigo Community Development District hereby accepts the dedications or reservations to said Association as stated and shown

Name: James 4 Renny
Title: District MANAGEN

SHEET INDEX

SHEETS 1 & 2 OF 12 - LEGAL DESCRIPTION, DEDICATIONS LEGEND AND SURVEYORS NOTES

SHEETS 3 THROUGH 5 OF 12 - BOUNDARY INFORMATION AND TRACTS OS-7, OS-8, OS-12, SW-8, SW-11, W-8 AND B-8 TRACT GEOMETRY

SHEETS 6 THROUGH 12 OF 12 - LOT & TRACT GEOMETRY

NOTICE:

THIS PLAT, AS RECORDED IN ITS GRAPHIC FORM, IS THE OFFICIAL DEPICTION OF THE SUBDIVIDED LANDS DESCRIBED HEREIN AND WILL IN NO CIRCUMSTANCES BE SUPPLANTED IN AUTHORITY BY ANY OTHER GRAPHIC OR DIGITAL FORM OF THE PLAT. THERE MAY BE ADDITIONAL RESTRICTIONS THAT ARE NOT RECORDED ON THIS PLAT THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY.

CERTIFICATE OF SURVEYOR

KNOW ALL MEN BY THESE PRESENTS, that the undersigned being a that on . _ the survey was completed of the lands as shown on the foregoing Plat; that said Plat is a true and correct representation of the lands therein described and platted; that said Plat was prepared under my responsible direction and supervision; that this plat complies with all of the requirements of Chapter 1777 Florida Statutes; and that said land is located in City of Daytone, Beach, Volusia County, Florida

Li / 5/12/23 James L. Rickman PSM # 5633 Allen & Company Licensed Business # 6723 16 East Plant Street

Winter Garden, Florida 34787

KNOW ALL MEN BY THESE PRESENTS, That the undersigned AG EHC II (LEN) MULTI STATE 1, LLC, a Delaware limited liability company, being the owner in fee simple of the lands described in the foregoing caption to this plat, hereby dedicates said lands and plat for the uses and purposes therein expressed.

DEDICATION INTEGRATED LPGA PHASE B

Tract RW-1 (Right-of-Way Tract) is hereby dedicated as public right-of-way and Tract LS-2 (Lift Station) to the City of Daytona Beach, Florida, without any restriction whatsoever. City of Daytona Beach ownership of said Tracts and the improvements thereon vest upon approval of this plat by the City Commissioners of the City of Daytona Beach, Florida. All potable water, reclaimed water, sanitary sewer and drainage improvements located within such rights-of-way are hereby dedicated to the City and upon City's acceptance of the plat shall be deemed conveyed.

Tracts SW-9, SW-10, SW-12, SW-13, and SW-14 (Stormwater detention area Tracts); Tracts SW-8 and SW-11 (Stormwater/Open Space/ Active Recreation); Tracts OS-7, OS-8, OS-9, OS-11 and OS-12 (Open Space Tracts); OS-10 (Open Space/Signage Tract) and any stormwater drainage facilities or improvements installed or constructed within these tracts are dedicated to the Indiao Community Development District (CDD).

The Drainage and Utility Easements shown hereon (unless noted otherwise) are dedication to the Association and are hereby dedicated to the perpetual use of the public.

IN WITNESS WHEREOF, the undersigned, Acros 5. Benson has caused these presents to be executed and acknowledged by its undersigned _ Manager _ thereunto duly authorized on this

15 day of Man

Signed, sealed and delivered in AG EHC II (LEN) MULTI STATE 1, LLC the presence of: a Delaware limited liability company

Signature of Witness By: Essential Housing Asset Management, LLC, an Arizona limited liability company, its Janette Lakavage Authorized Agent Printed Name of Witness /

Printed Name: Steven S. Benson Title: Manager West of Stockel Printed Name of Witness

STATE OF ARIZONA COUNTY OF MARICOPA

The foregoing instrument was acknowledged before me this <u>15</u> day of <u>May</u>, 2023 by means of physical presence, by Steven S. Benson, the manager of Essential Housing Asset Management, LLC, an Arizona limited liability company, the Authorized Agent of AG EHC II (LEN) Multi State 1, LLC, a Delaware limited liability company, for and

on behalf thereof. Jaime Marie Adams Notary Public Maricopa County, Arizona Maricopa County, Arizona My Comm. Expires 07-01-25 Commission No. 607030

> CERTIFICATE OF APPROVAL BY THE CITY OF DAYTONA BEACH SURVEYOR

hereby certify that I have examined the foregoing plat and find that it conforms to Chapter 177, Florida Statutes.

City Surveyor James M. Dunn, PSM Southeastern Surveying and Mapping Corp.

CERTIFICATE OF APPROVAL BY THE CITY OF DAYTONA BEACH ENGINEER 5/30/2023 this plat was approved City Engineer

Jim Nelson, P.E. CERTIFICATE OF APPROVAL BY THE CITY OF DAYTONA BEACH CITY MANAGER

6.4.23 _this plat was approved City Manager Deric C. Feacher

CERTIFICATE OF CLERK OF CIRCUIT COURT

HEREBY CERTIFY, That the foregoing plat was received on June 6 2023 pursuant to the requirements of Chapter 177, Florida Statutes. CLERK OF THE COURT TINST # 2023 15059 in and for Volusia County, Florida BY Crystal Steadman

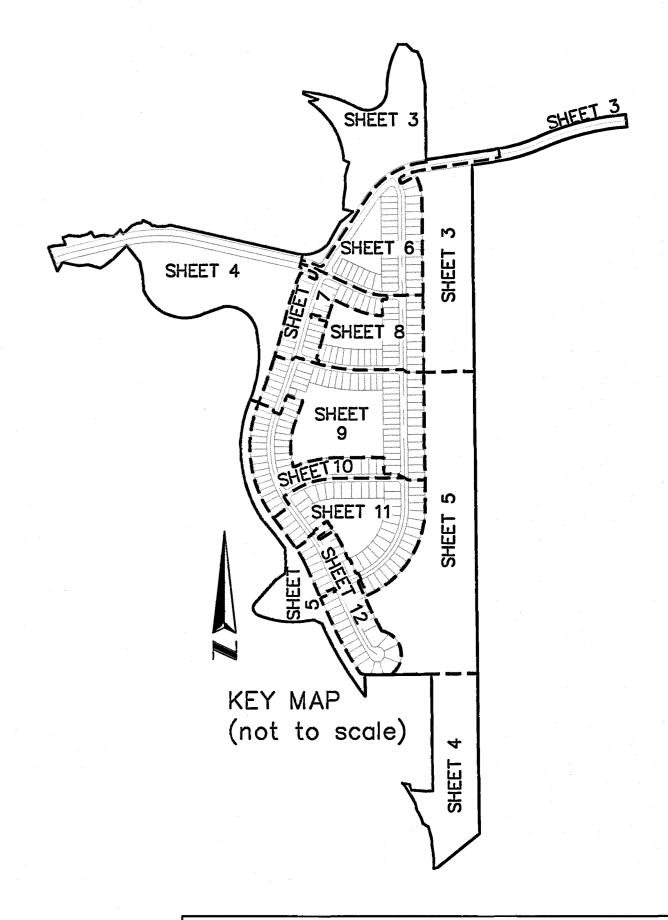
INTEGRATED LPGA PHASE B

A PORTION OF SECTIONS 28, 29 AND 33, TOWNSHIP 15 SOUTH, RANGE 32 EAST, CITY OF DAYTONA BEACH, VOLUSIA COUNTY, FLORIDA

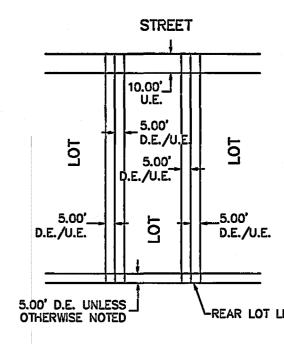
SURVEYOR'S NOTES.

- 1. Note: All measurements refer to horizontal plane in accordance with the definition of the U.S. Survey Foot or Meter adopted by the National Institute of Standards and Technology. All measurements shall use the 39.37/12=3.28083333333 equation for conversion from a U.S. Foot to Meters.
- 2. Bearing structure based on NAD 83 Florida State Plane Coordinate system East Zone with the East line of the Northeast quarter of Section 32, Township 15 South, Range 32 East as being South 00°41'20" East.
- 3. All lot lines intersecting curves are radial, unless otherwise noted non-radial (NR).
- 4. This plat is subjected to all easements of record and reservations of easements, including but not limited to drainage and utility easements dedicated or granted hereon which shall be located as follows except as otherwise noted on this plat: As shown graphically, there shall be a 10.00' wide non-exclusive transferable utility easement to all utility providers running outside of, parallel with and adjacent to the public right-of-way.
- 5. All platted easements, exclusive of private easements granted to be obtained by a particular electric, telephone, gas, or other public utility shall also be easements for the construction, installation, maintenance, and operation of cable television services; however, no such construction, installation, maintenance and operation of cable television shall interfere with the facilities and services of an electric, telephone, gas, or other public utility. In the event a cable television company damages the facilities of a public utility, it shall be solely responsible for the damages. This section shall not apply to those private easements granted to or obtained by a particular electric, telephone, gas, or other public utility. Such construction, installation, maintenance, and operation shall comply with the National Electrical Safety Code as adopted by the Florida Public Service Commission.
- 6. The Property shown hereon is subject to the Integrated LPGA Planned District Agreement (PDA), recorded in Official Records Book 7743, Page(s) 996 through 1054, of the Public Records of Volusia County, Florida, as hereafter amended, the Master Declaration of Covenants, Conditions and Restrictions for LPGA International, recorded in Official Records Book 3952, Page 1518, and any amendments or supplements thereto, the Declaration of Covenants, Conditions and Restrictions for Preserve at LPGA (Declaration), pertaining to the Integrated LPGA, Phase A, recorded in Official Records Book 8195, Page(s) 240 through 354, of the Public Records of Volusia County, Florida, and the Indigo Community Development District established by Rule 42U-1.001 - 1.003 of the Florida Administrative Code (CDD).
- 7. Tracts OS-1, OS-2, OS-3, OS-4, OS-5, OS-6, OS-7, OS-8, OS-9, OS-11, OS-12 (Open Space), SW-8 and SW-11 (Stormwater/Open Space/Active Recreation) and OS-10 (Open Space/Signage) are Common Areas as referenced in the PDA between the City of Daytona Beach, Volusia County, Florida and LENNAR HOMES, LLC, a Florida limited liability company, its successor and assigns. These Tracts are reserved for use as Open Space, Recreation, including signage, landscape and hardscape (conditioned upon approval of a separate license agreement with the City of Daytona Beach). Any Common Facilities (i.e., privately—owned facilities located within Common Areas for the shared or common benefit of owners of property within the subdivision) will be owned, operated, and maintained by the HOA as per the PDA.
- 8. With respect to the drainage easements granted to the City of Daytona Beach herein, the City shall have the right, but not the obligation to use stormwater management facilities located therein for stormwater drainage, but shall have no obligation to repair or maintain such facilities. The maintenance responsibility of the drainage pipes, within the drainage easements, shall be the responsibility of the HOA.
- 9. W—8 (Wetland Tract) is dedicated to the CDD, with development rights dedicated to Volusia County, Florida. No construction, clearing, grading or alteration is permitted without prior approval of Volusia County, Florida and/or all other applicable jurisdictional agencies. Any installation of utilities. drainage facilities, or other uses within the Wetland Tracts shall require prior approval from Volusia County, Florida. There shall be no removal or disturbance of any vegetation within any wetland areas within these Tracts unless specifically authorized by Volusia County, Florida and any other authority having jurisdiction over such Wetland Tracts pursuant to Section 704.06 F.S..
- 10. B-8 (Wetland Buffer Tract) is dedicated to the CDD, with development rights dedicated to Volusia County, Florida. No construction, clearing, grading or alteration is permitted within these buffers without prior approval of Volusia County, Florida and/or all other applicable jurisdictional
- 11. A CDD Access and Drainage Easement (CDD A.D.E), as depicted on this plat, is granted to the CDD for access and maintenance of drainage
- 12. Drainage Easements within individual lots as depicted on this plat, are granted to the HOA, as further defined in the Declaration.
- 13. No part of said lands, except as specifically provided on the face of this plat, is dedicated to City of Daytona Beach, Volusia County, Florida,
- 14. The drainage easements dedicated to the City of Daytona Beach herein, shall give the City the right to discharge all stormwater which may fall or come upon the public right-of-way into, across, or through said easements and any stormwater management facilities located in, on, or under such easements, together with all substances or matter which may flow or pass from said right-of-way; from adjacent land or from any other source of public waters onto or through said stormwater management facilities, without any liability whatsoever on the part of the City of damage, injuries, or loss to persons or property resulting from the acceptance or use of such easements by the City.
- 15. There are 141 40 foot lots and 135 50 foot lots for a total of 276 single family lots provided by this plat.
- 16. All Lots comply with the minimum Lot areas and dimensions in Exhibit C of the PDA as measured in compliance with the standards included in the Land Development Code Section 11.4.A.1 and 2.
- 17. All Lot widths meet or exceed the minimum required dimension of 40.00 feet or 50.00 feet as measured at the front setback line.
- 18. All Wildfire Protection Zones (WPZs) shall be kept free and clear of all plantings and trees, and all fencing or structures made of combustible materials. In addition, the 18' wide WPZs shall be kept free and clear of all structures regardless of combustibility. Collectively, such plantings, trees, and structures are referred to herein as Obstructions. The Association shall be responsible removing prohibited Obstructions, and maintenance easements are hereby granted to the Association as to all WPZs located on individual lots for this purpose. In addition to performing regularly scheduled Obstruction removal, the Association shall remove Obstructions within 14 days of written notice from the City Fire Chief or designee. Nothing herein will prohibit the Association from enforcing compliance obligations against individual lot owners, where applicable; or from collecting its costs to remove Obstructions from its members.
- 19. Neither the City of Daytona Beach, nor any other public agency or other emergency services provider shall be liable for damage to or destruction of any Obstructions caused by an emergency vehicle within a WPZ.
- 20. Unless otherwise noted, all Lots are subject to a 10.00 foot wide utility easement over the frontage and adjacent to the right-of-way, a 5.00 foot wide drainage and utility easement along each side Lot line and a 5.00 foot wide drainage easement along the rear Lot line as depicted on the TYPICAL LOT EASEMENTS detail and shown on each lot. Said Utility easements are dedicated to the perpetual use of the public. Said Drainage Easements are dedicated to the Association, its successors, and/or assigns for maintenance and have restricted use as further defined in the
- 21. The City of Daytona Beach has no obligation to maintain or repair common improvements and/or tracts dedicated to the homeowners association.

LEGEND:					
O.R. or ORB. PG(S).	Denotes Official Records Book Denotes Page(s)	U.E.	Denotes utility easement	NR	Denotes Non-Radial
MB.	Denotes Map Book	R/W	Denotes right of way	LB	Denotes Licensed Business
R	Denotes Radius	CCR#	Denotes Certified Corner Record	PSM	Denotes Professional Surveyor and mapper
NT	Denotes non-tangent	HOA	denotes Home Owners Association	D.E.	Denotes drainage easement
CH	Denotes chord distance	Œ	Denotes centerline	E.S.E.	Denotes environmental swale easement
CB	Denotes chord bearing	_	Denotes set nail & disk #6723	PDA	Denotes Integrated LPGA Planned District Agreemen
L	Denotes arc length	0	permanent control point (P.C.P.)	CDD	Denotes Community Development District
Δ	Denotes central angle		Denotes set 5/8" iron rod & cap permanent	WPZ	Denotes Wildfire Protection Zone
PCC	Denotes point of compound curvature	•	reference monument stamped PRM LB #6723 (PRM)	A.D.E.	Denotes Access and Drainage Easement
PI	Denotes point of intersection	_	• • • • • • • • • • • • • • • • • • • •	U.E.	Denotes Utility Easement
PC	Denotes point of curvature		Denotes recovered 4"x4" concrete monument as noted	L.B.E.	Denotes Landscape Buffer Easement
PT	Denotes point of tangency	PRM	Denotes Permanent reference monument	(OA)	Denotes Overall Length
RP	Denotes radius point	CM	Denotes Concrete monument	FT.	Denotes Feet
PRC	Denotes point of reverse curvature		3 3.1.2.2.2 33.1 .3.2 11.3.12.11.3.14		



Į	TRACT TABLE				
	TRACT	AREA	DESCRIPTION	OWNER/MAINTENANCE	
	LS-2	0.05 Ac.	LIFT STATION	CITY OF DAYTONA BEACH	
	B-8	0.42 Ac.	WETLAND BUFFER	THE CDD	
	W-8	0.43 Ac.	WETLAND	THE CDD	
[RW-1	13.73 AC.	RIGHT OF WAY DEDICATION	CITY OF DAYTONA BEACH	
	SW-8	11.47 AC.	STORMWATER/OPEN SPACE/ ACTIVE RECREATION	THE CDD	
Ī	SW-9	2.02 AC.	STORMWATER	THE CDD	
	SW-10	2.30 AC.	STORMWATER	THE CDD	
	SW-11	9.65 AC.	STORMWATER/OPEN SPACE/ ACTIVE RECREATION	THE CDD	
	SW-12	1.93 AC.	STORMWATER	THE CDD	
	SW-13	6.34 AC.	STORMWATER	THE CDD	
	SW-14	2.66 AC.	STORMWATER	THE CDD	
	05-7	5.10 AC.	OPEN SPACE	THE CDD	
	0S-8	39.89 AC.	OPEN SPACE	THE CDD	
	05-9	0.11 AC.	OPEN SPACE	THE CDD	
Į	0S-10	0.16 AC.	OPEN SPACE/SIGNAGE	THE CDD	
1	0S-11_	0.11 AC.	OPEN SPACE	THE CDD	
	0S-12	0.47 AC.	OPEN SPACE	THE CDD	



TYPICAL LOT EASEMENTS (not to scale)
SEE NOTE 20

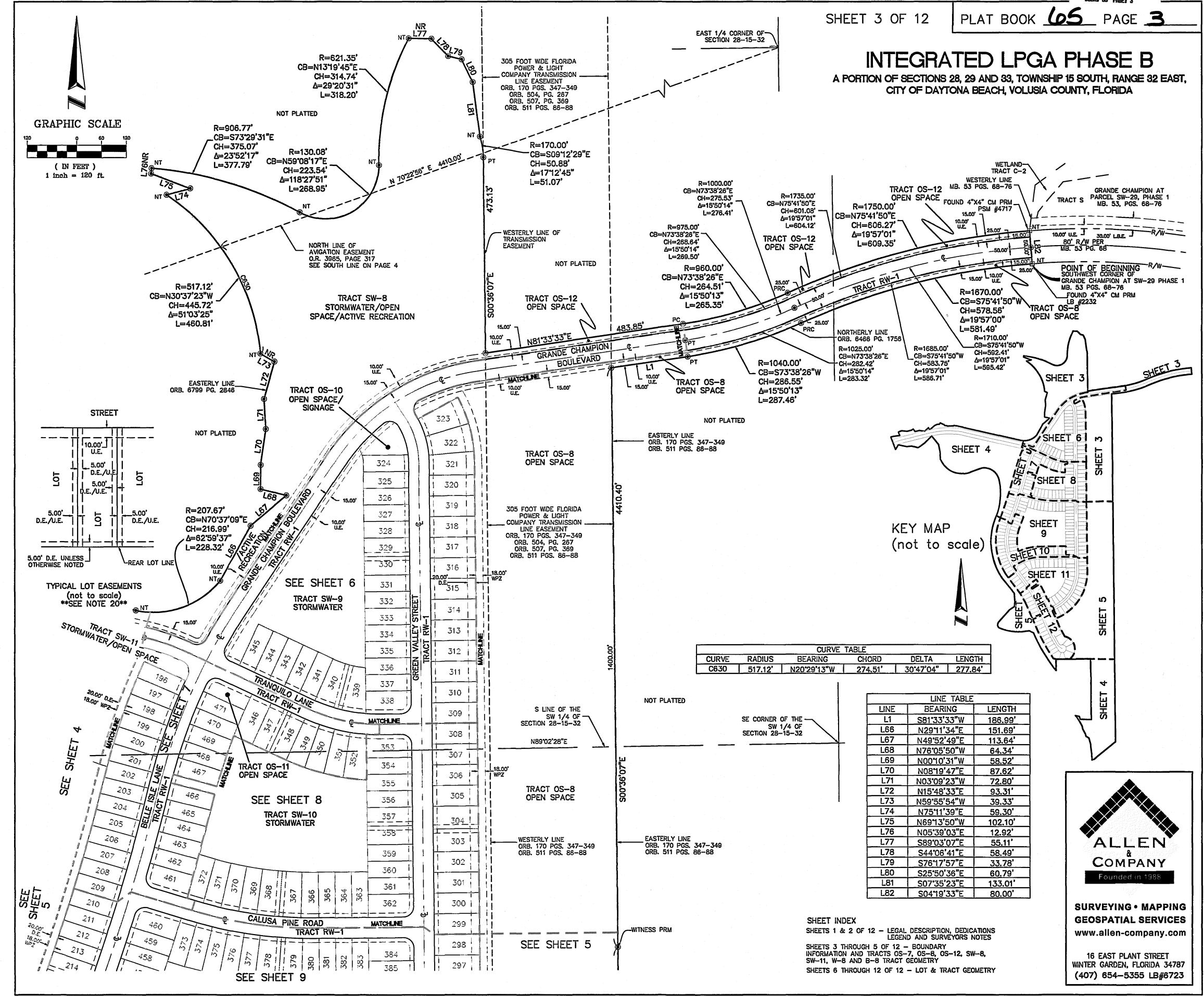
SHEET INDEX

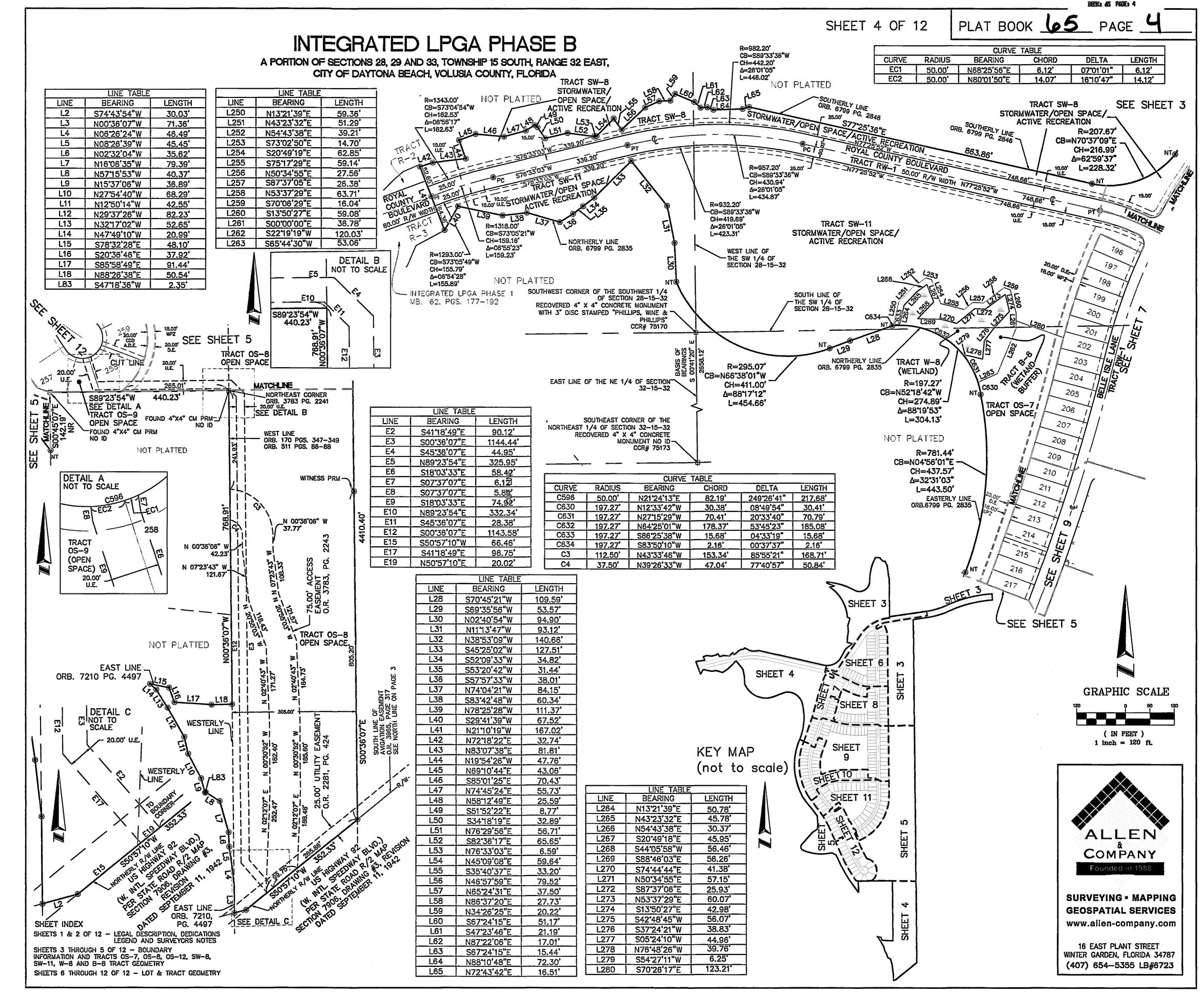
SHEETS 1 & 2 OF 12 - LEGAL DESCRIPTION, DEDICATIONS LEGEND AND SURVEYORS NOTES SHEETS 3 THROUGH 5 OF 12 BOUNDARY INFORMATION AND TRACTS OS-7, OS-8, OS-12, SW-8, SW-11, W-8 AND B-8 TRACT GEOMETRY SHEETS 6 THROUGH 12 OF 12 - LOT & TRACT GEOMETRY

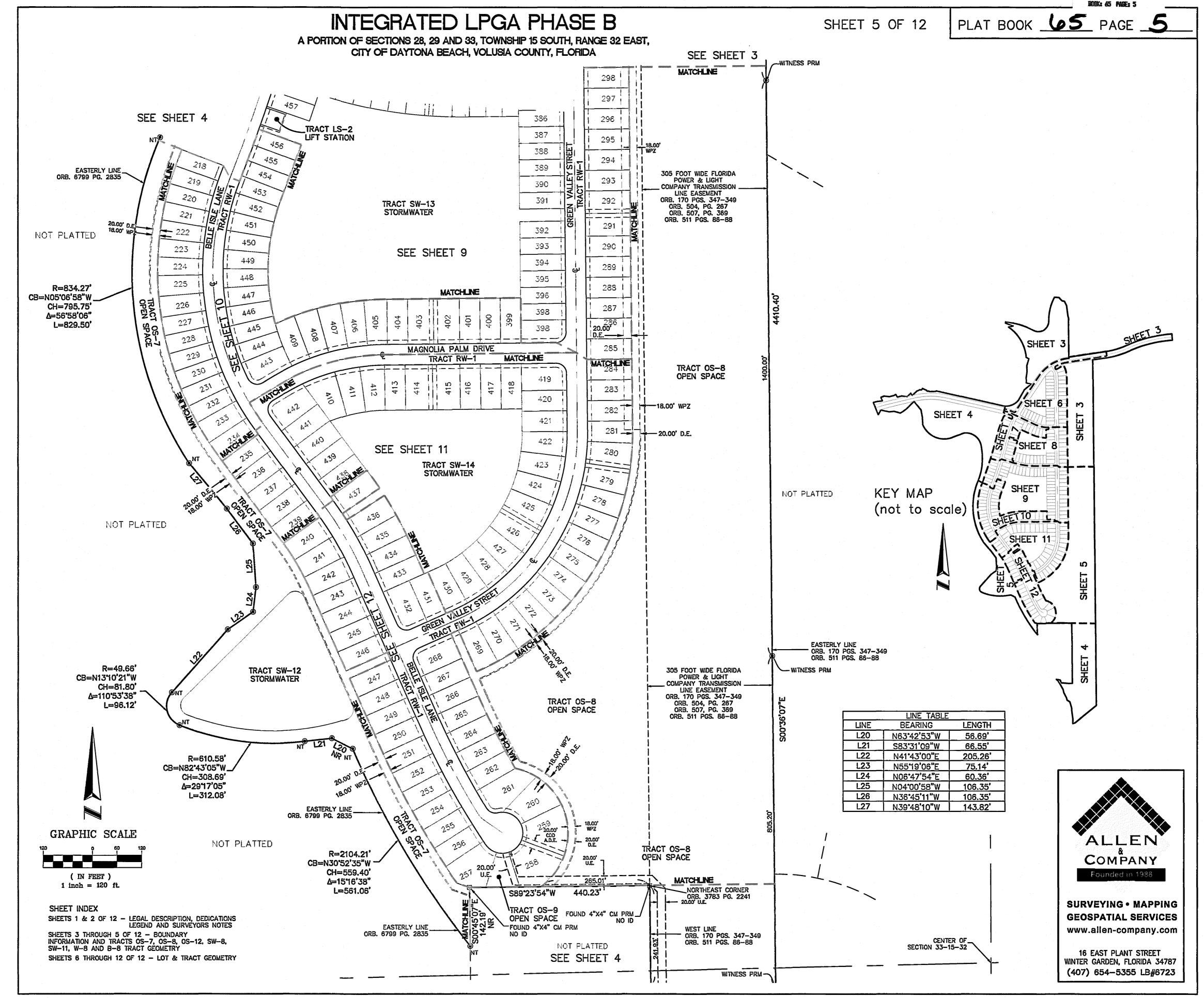


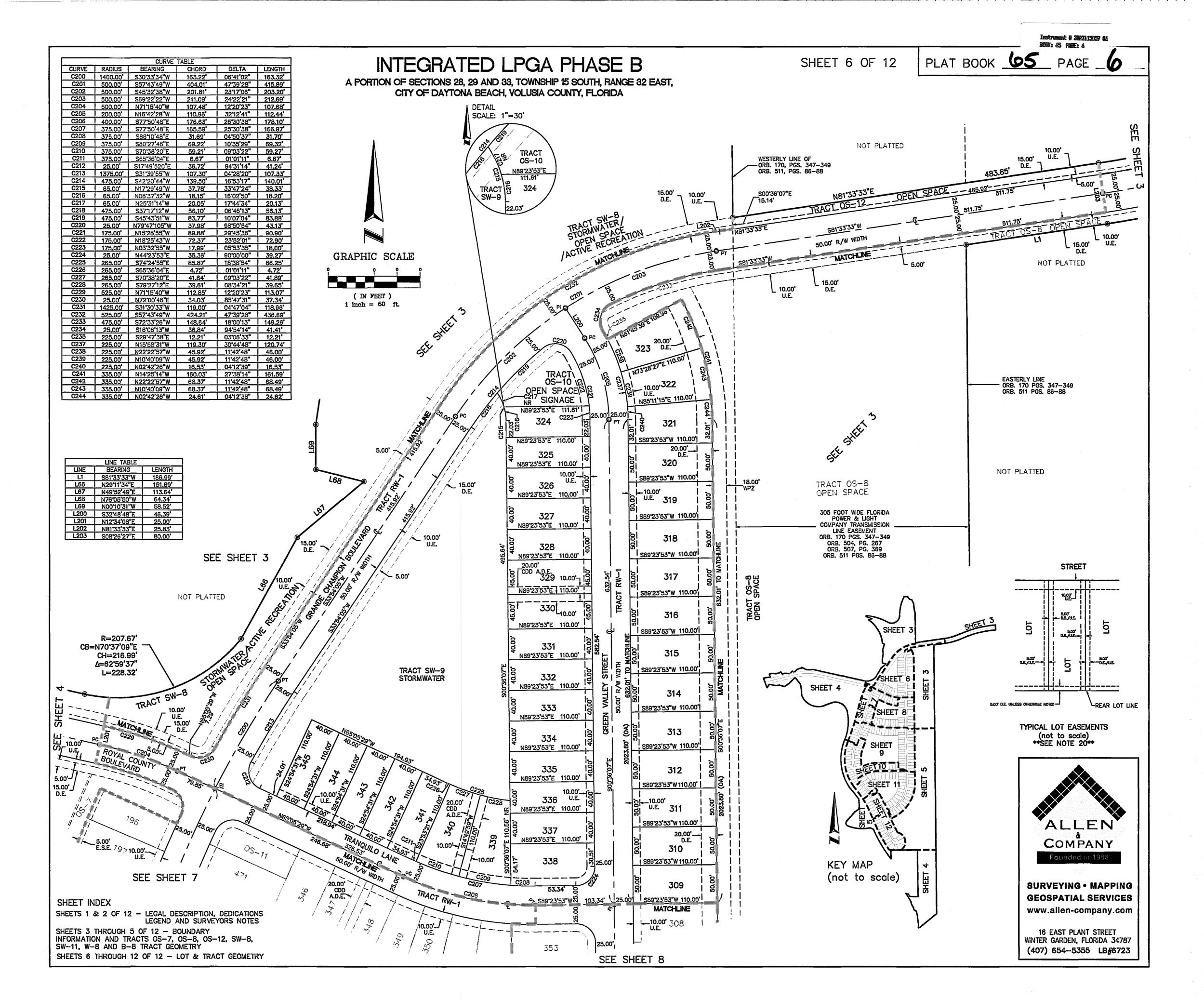
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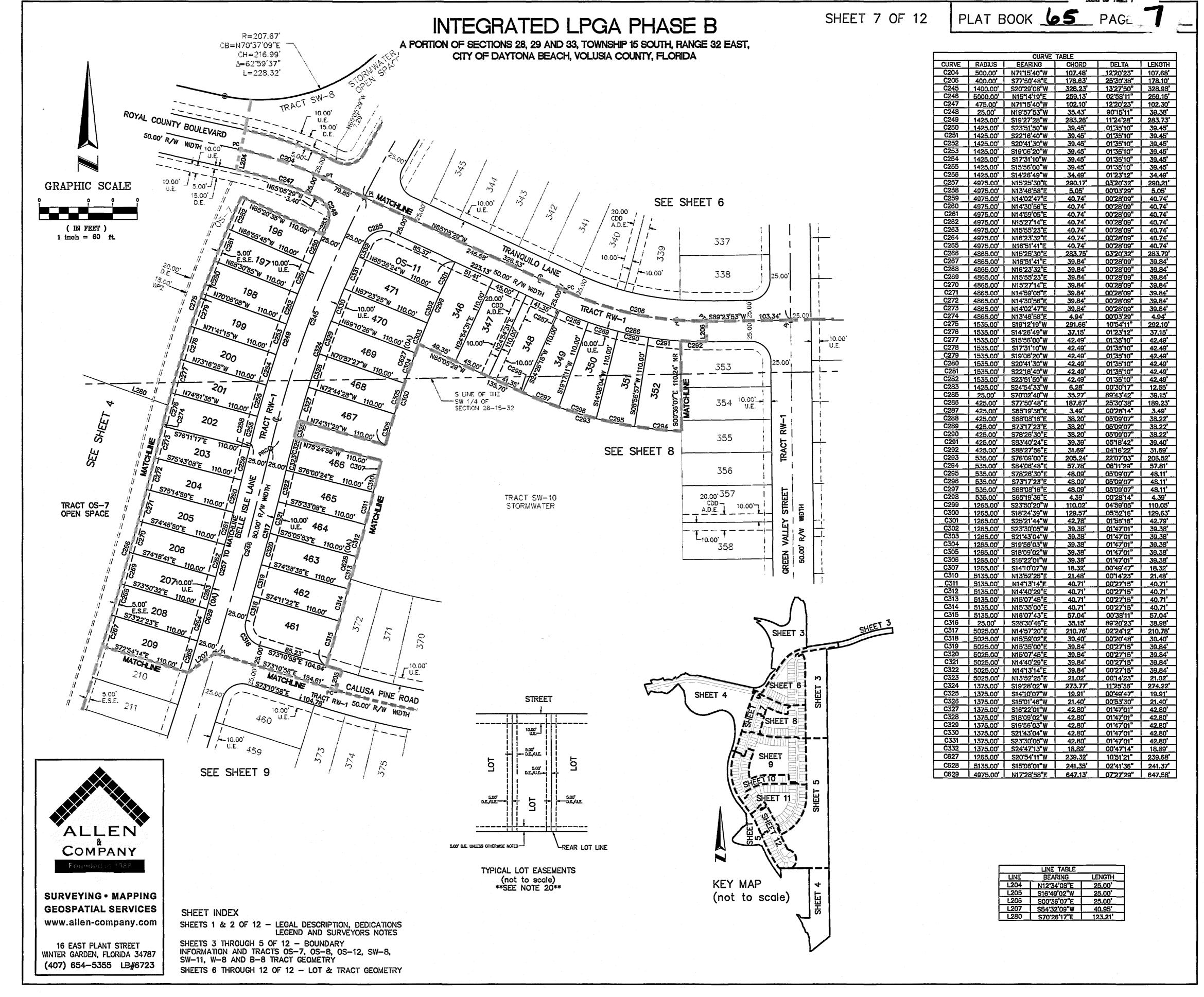


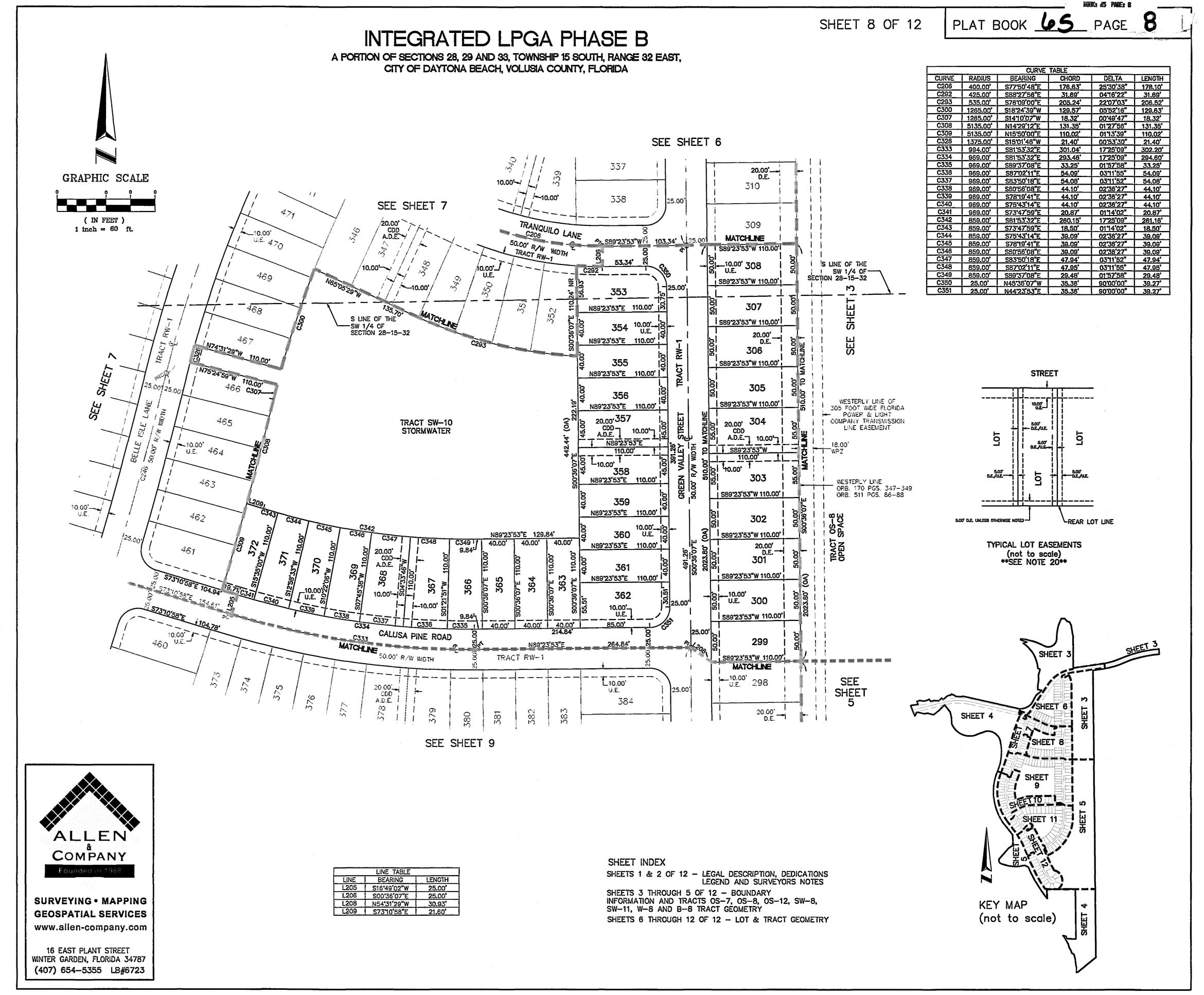


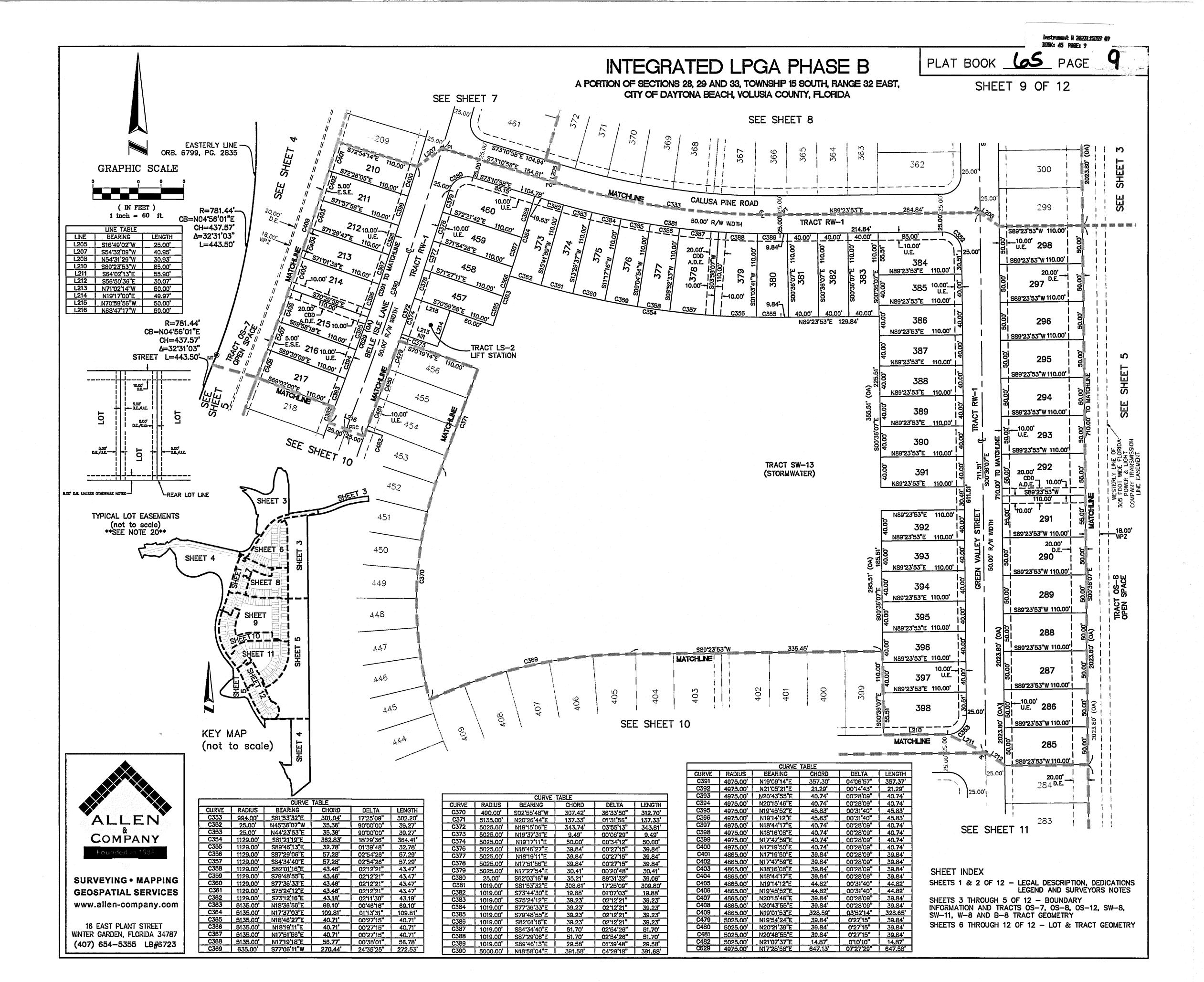




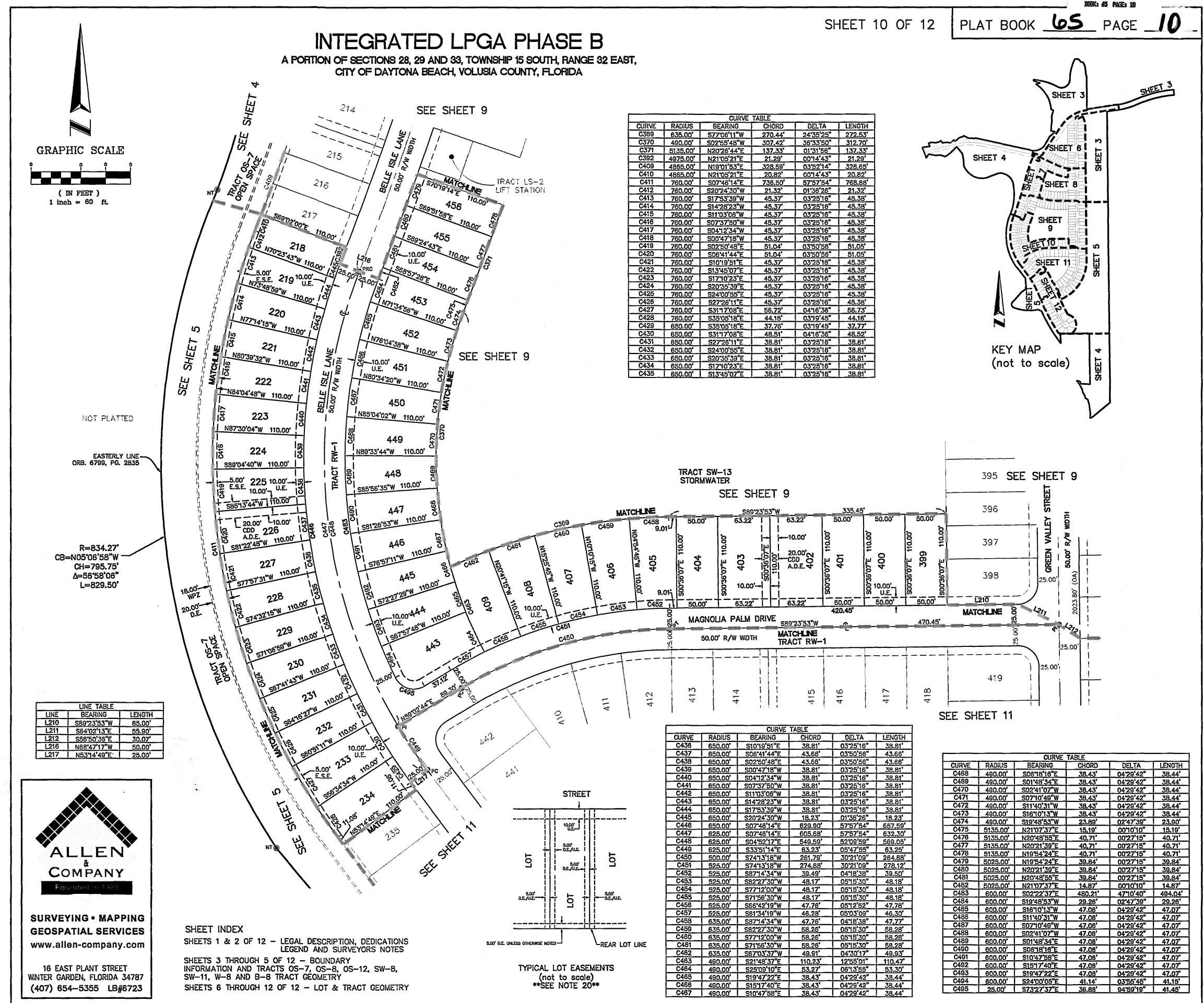
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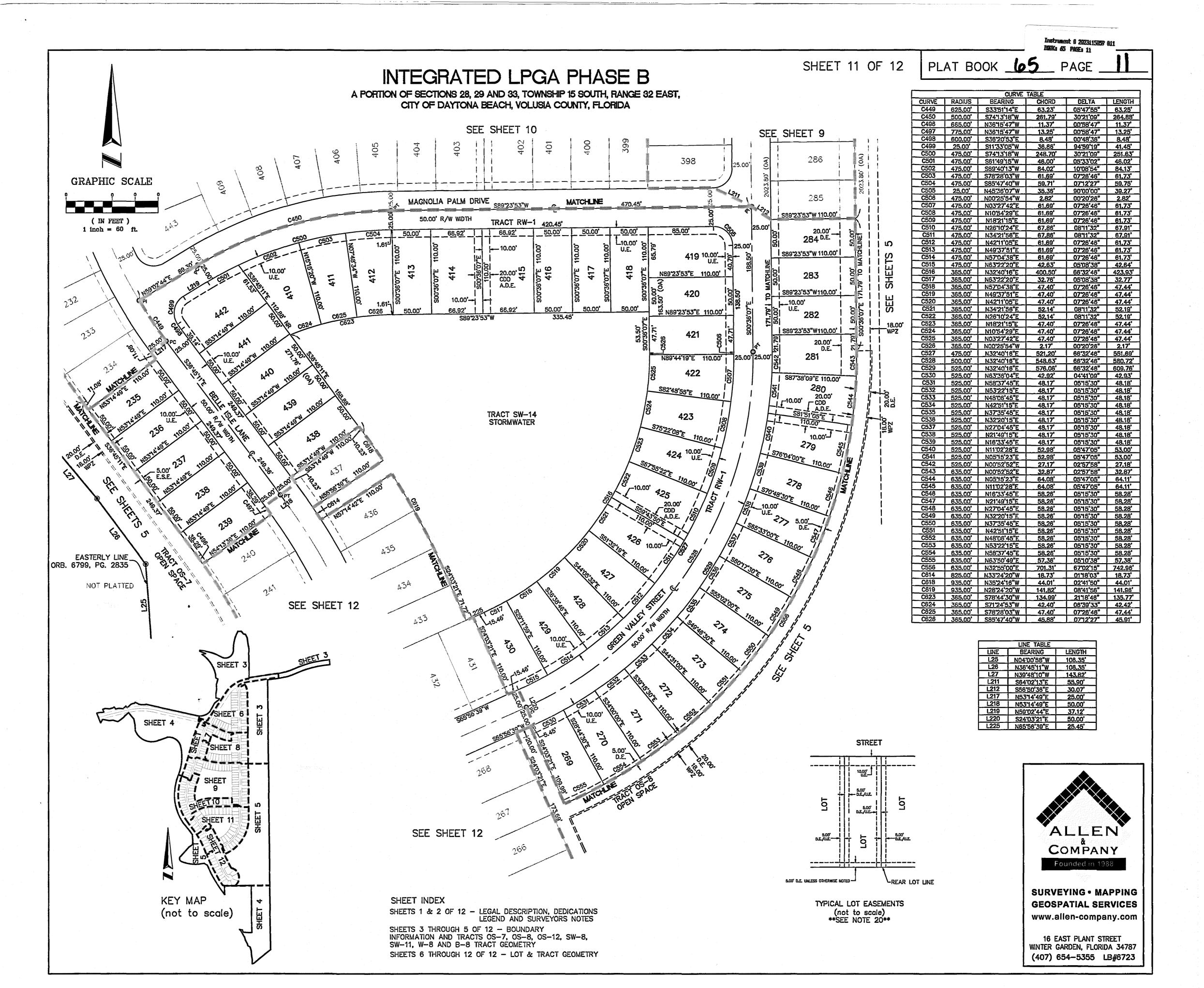






Instrument # 2023(1225) 810





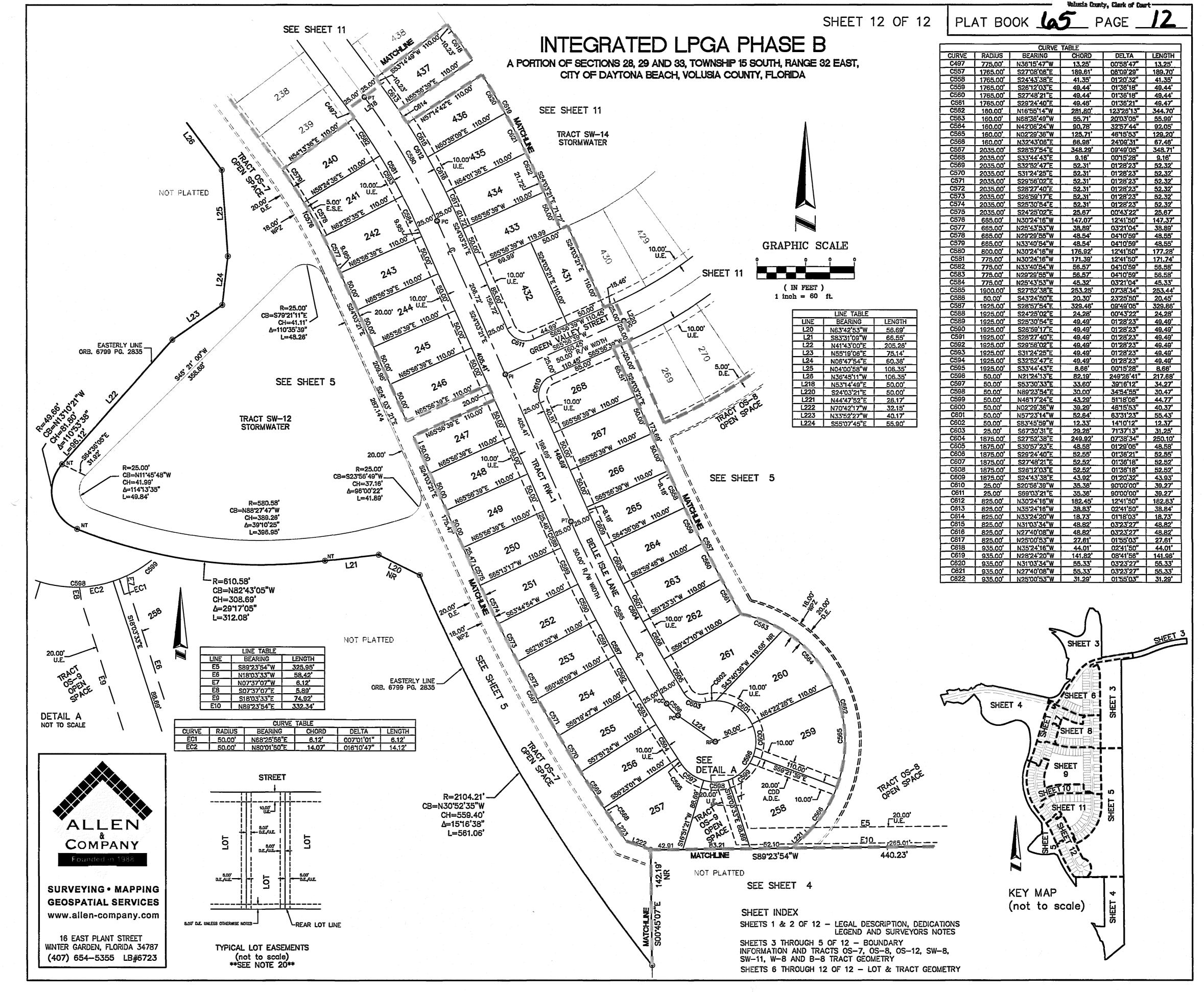


EXHIBIT B

Supplemental Assessment Report

Indigo Community Development District

Supplemental Special Assessment Methodology Report for the Series 2024 Capital Improvement Revenue Bonds Phase B1 and C1

May 15, 2024



Governmental Management Services, LLC

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GMS, LLC does not represent the Indigo Community Development District as a Municipal Advisor or Securities Broker nor is GMS, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS, LLC does not provide the Indigo Community Development District with financial advisory services or offer investment advice in any form.

1.0 Introduction

1.1 Executive Summary

1.1.1 The District

The Indigo Community Development District ("Indigo CDD" or "District") is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statues. The District resides within the city of Daytona Beach and covers approximately 2,513 acres. Phase B1 comprised of 130.31 acres and is planned for 276 single family homes in Phase B1.

1.1.2 Assessment Area

The Series 2024 Assessments (hereinafter defined) will be levied on each of the platted lots based upon the front footage of each lot in accordance with **Table 1**. The Series 2024 Bonds are secured by Series 2024 Assessments levied against the planned 276 platted single-family units within Phase B1.

The debt incurred by the District to fund the Improvements is allocated to the properties receiving special benefits on the basis of development intensity and density. The responsibility for the repayment of the District's debt through assessments will ultimately be distributed in proportion to the special benefit peculiar to the land within the District, based on each of the equivalent residential unit ("ERU") categories. For the purpose of determining the special benefit accruing to the lands within the District, the proposed improvement costs have been allocated based on each lot's ERU factor. This is consistent with the Master Special Assessment Methodology Report for the Integrated LPGA – Phases B1 and C1 Development dated September 22, 2021.

1.2 Special Benefits and General Benefits

Improvements undertaken by the District as described in the *Phase B1 Supplemental Engineer's Report for the Indigo Community Development District,* dated April 17, 2024 ("Engineers Report" and the improvements described therein, the "Phase B1 Project") create special and peculiar benefits, different in kind and degree than general benefits, for properties within the District's borders as well as general benefits to the public at large.

As described in the Engineer's Report the construction costs for the improvements comprising the Phase B1 Project are anticipated to total \$12,294,746.30.

1.3 Requirements of a Valid Assessment Methodology

Under Florida law, in order to be valid, special assessments must meet two requirements. The first requirement is that the properties assessed must receive a special benefit from the improvements paid for by the assessments. The second requirement is that the assessments must be fairly and reasonably allocated to the properties being assessed.

Florida law provides for a wide application of special assessment methodologies that meet these two characteristics of special assessments.

2.0 The Series 2024 Capital Improvement Revenue Bonds

2.1 Development Plan - Overview

The developer of the property within the District has defined the proposed lot sizes for the property. The land uses associated with the Series 2024 Bonds are described in Table 1 (Appendix) ("Development Plan"). The assessments securing the Series 2024 Bonds are levied on the lands planned to be developed into 276 single-family units within Phase B1 within the District and are referred to herein as the "Series 2024 B1 Assessments".

2.2 Bond Description

The District intends to issue its Capital Improvement Revenue Bonds, Series 2024 (as herein described, the "Series 2024 Bonds"). The Series 2024 Bonds will be issued with a thirty-year term. The Series 2024 Bonds are estimated to have a par amount of \$3,190,000 with an average coupon interest rate of 5.75 %. See bond terms on **Table 2**.

3.0 Assessment Allocation

3.1 Structure

The debt required to finance the Phase B1 Project will be allocated to the 276 platted single-family units. The total costs for the Phase B1 Project are estimated at \$12,294,746.30.

3.2 Assessment Allocation

Based upon the Engineers Report, the District's assessment consultant and underwriter determined the amount of bonds required to fund a portion of the infrastructure costs necessary for development within Phases B1 of the District.

The Phase B1 Project consists of sanitary sewer system, potable water distribution, reclaimed water distribution, Royal County Blvd. landscaping, irrigation and hardscape, master stormwater management system, onsite roadway improvements, and gatehouse / entry structure. Assessments securing the Series 2024 B1 Assessments will be levied on 276 platted lots within Phase B1 of the District and will be allocated assessments based on their ERU factors as described herein. The Series 2024 B1 Assessments will be allocated to, and fully absorbed by, 276 single family lots. See **Table 3** for the allocations.

4.0 Assessment Roll

An assessment roll on **Table 4** reflects the allocation of Series 2024 B1 Assessments securing repayment of the Series 2024 Bonds is attached hereto showing the 276 platted lots subject to the Series 2024 B1 Assessments.

5.0 Additional Stipulations

Certain financing, development, and engineering data was provided by members of District staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Governmental Management Services, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For further information about the Bonds, please refer to the Master Trust Indenture and or the Second Supplemental Trust Indenture.

TABLE 1 Indigo CDD Series 2024 Land Use

Land Use	Phase B1 Unit Count	ERU Per Unit	Total ERU's
Residential - 40' Lot Residential - 50' Lot	141 135	1.00 1.25	141.00 168.75
Total	276		309.75

Information provided by the District Engineer, Poulos & Bennett Phase B1 consists of approximately 130.31 acres

TABLE 2 Indigo CDD Series 2024 Infrastructure Cost Estimates

Master Infrastructure Improvements	Total Cost Estimates
	*
Sanitary Sewer System (Lift Stations, Pipes, Fittings, Valves, Structures)	\$2,275,553
Potable Water Distribution (Pipes, Fittings, Valves, etc.)	1,436,949
Reclaimed Water Distribution (Pipes, Fittings, Valves, etc.)	1,010,393
Royal County Blvd. Landscaping, Irrigation and Hardscape	139,804
Master Stormwater Management System (Drainage pipes, Ponds & Outfall Structures)	3,461,827
Onsite Roadway Improvements (includes Grand Champion Blvd. and subdivision roads)	2,811,516
Gatehouse/Entry Structure	41,091
Contingency	1,117,713
Total Costs (approx.)	\$12,294,846

Information provided by Poulos & Bennett.
Capital Improvement Plan Report Dated April 17, 2024

TABLE 3 Indigo CDD Series 2024 Financing

	Series 2024 Bond Sizing
Construction / Acquisition Requirments	2,743,716
Debt Service Reserve Fund (1)	112,681
Capitalized Interest	69,803
Cost of Issuance	200,000
Underwriter's Discount	63,800
Original Issue Discount	
Total Par	3,190,000

Principal Amortization Installments	30
Average Coupon Rate	5.750%
Par Amount	3,190,000
Maximum Annual Debt Service (2)	225,362
Capitalized Interest Through	11/01/24
Maturity	05/01/55

(1) DSRF is based on 50% Maximum Annual Debt Service (MAI Information provided by MBS Capital Markets, LLC.

TABLE 4 Indigo CDD Series 2024 Debt Allocations

Development Type	Number of Planned Units Phase B-1	Total ERU's	%	Benefit Per Unit From Master Methodology	Allocation of Series 2024 Par Debt	Series 2024 Par Debt per Unit	Allocation of Series 2024 Maximum Annual Debt Service Net	Series 2024 Debt Service Annual Assessment Per Unit Net	Series 2024 Debt Service Annual Assessment Per Unit Gross Tax Bill (1)
40' Lot 50' Lot	141 135	141.00 168.75	46% 54%	42,527 53,158	1,452,107 1,737,893	10,299 12,873	102,586 122,776	728 909	774 967
Total	276	309.75	100%		3,190,000		225,362		

⁽¹⁾ Discounts and collection cost from the County Tax Collector and Property Appraiser (6%) will be added to the net annual assessments when the uniform method of collection is utilized.

TABLE 5 Indigo CDD Phase B-1 Assessment Roll

B 1 . 6			Product	Asmt	Par Debt Per	Net Annual	Gross Annual
Property Owner	Parcel ID #	Lot #	Туре	Units	Unit	Assessment	Assessment
						Per Unit	Per Unit (1)
LENNAR HOMES LLC	523301001960	196	40'	1	10,299	728	774
LENNAR HOMES LLC	523301001970	197	40'	1	10,299	728	774
LENNAR HOMES LLC	523301001980	198	40'	1	10,299	728	774
LENNAR HOMES LLC	523301001990	199	40'	1	10,299	728	774
LENNAR HOMES LLC	523301002000	200	40'	1	10,299	728	774
LENNAR HOMES LLC	523301002010	201	40'	1	10,299	728	774
LENNAR HOMES LLC	523301002020	202	40'	1	10,299	728	774
LENNAR HOMES LLC	523301002030	203	40'	1	10,299	728	774
LENNAR HOMES LLC	523301002040	204	40'	1	10,299	728	774
LENNAR HOMES LLC	523301002050	205	40'	1	10,299	728	774
LENNAR HOMES LLC	523301002060	206	40'	1	10,299	728	774
LENNAR HOMES LLC	523301002070	207	40'	1	10,299	728	774
LENNAR HOMES LLC	523301002080	208	40'	1	10,299	728	774
LENNAR HOMES LLC	523301002090	209	40'	1	10,299	728	774
LENNAR HOMES LLC	523301002100	210	40'	1	10,299	728	774
LENNAR HOMES LLC	523301002110	211	40'	1	10,299	728	774
LENNAR HOMES LLC	523301002120	212	40' 40'	1	10,299	728	774
LENNAR HOMES LLC	523301002130	213	40'	1 1	10,299	728 728	774
LENNAR HOMES LLC LENNAR HOMES LLC	523301002140 523301002150	214 215	40'	1	10,299 10,299	728	774 774
LENNAR HOMES LLC	523301002130	215	40'	1	10,299	728	774
LENNAR HOMES LLC	523301002100	217	40'	1	10,299	728	774
LENNAR HOMES LLC	523301002170	218	40'	1	10,299	728	774
LENNAR HOMES LLC	523301002100	219	40'	1	10,299	728	774
LENNAR HOMES LLC	523301002200	220	40'	1	10,299	728	774
LENNAR HOMES LLC	523301002210	221	40'	1	10,299	728	774
LENNAR HOMES LLC	523301002220	222	40'	1	10,299	728	774
LENNAR HOMES LLC	523301002230	223	40'	1	10,299	728	774
LENNAR HOMES LLC	523301002240	224	40'	1	10,299	728	774
LENNAR HOMES LLC	523301002250	225	40'	1	10,299	728	774
LENNAR HOMES LLC	523301002260	226	40'	1	10,299	728	774
LENNAR HOMES LLC	523301002270	227	40'	1	10,299	728	774
LENNAR HOMES LLC	523301002280	228	40'	1	10,299	728	774
LENNAR HOMES LLC	523301002290	229	40'	1	10,299	728	774
LENNAR HOMES LLC	523301002300	230	40'	1	10,299	728	774
LENNAR HOMES LLC	523301002310	231	40'	1	10,299	728	774
LENNAR HOMES LLC	523301002320	232	40'	1	10,299	728	774
LENNAR HOMES LLC	523301002330	233	50'	1	12,873	909	967
LENNAR HOMES LLC	523301002340	234	50'	1	12,873	909	967
LENNAR HOMES LLC	523301002350	235	50'	1	12,873	909	967
LENNAR HOMES LLC	523301002360	236	50'	1	12,873	909	967
LENNAR HOMES LLC LENNAR HOMES LLC	523301002370 523301002380	237 238	50' 50'	1 1	12,873 12,873	909 909	967 967
LENNAR HOMES LLC	523301002380	239	50'	1	12,873	909	967
LENNAR HOMES LLC	523301002390	240	50'	1	12,873	909	967
LENNAR HOMES LLC	523301002400	241	50'	1	12,873	909	967
LENNAR HOMES LLC	523301002410	242	50'	1	12,873	909	967
LENNAR HOMES LLC	523301002430	243	50'	1	12,873	909	967
LENNAR HOMES LLC	523301002440	244	50'	1	12,873	909	967
LENNAR HOMES LLC	523301002110	245	50'	1	12,873	909	967
LENNAR HOMES LLC	523301002460	246	50'	1	12,873	909	967
LENNAR HOMES LLC	523301002470	247	50'	1	12,873	909	967
LENNAR HOMES LLC	523301002480	248	50'	1	12,873	909	967
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			Product	Asmt	Par Debt Per	Net Annual	Gross Annual
Property Owner	Parcel ID #	Lot #	Туре	Units	Unit	Assessment Per Unit	Assessment Per Unit (1)
LENNAR HOMES LLC	523301002500	250	50'	1	12,873	909	967
LENNAR HOMES LLC	523301002510	251	50'	1	12,873	909	967
LENNAR HOMES LLC	523301002520	252	50'	1	12,873	909	967
LENNAR HOMES LLC	523301002530	253	50'	1	12,873	909	967
LENNAR HOMES LLC	523301002540	254	50'	1	12,873	909	967
LENNAR HOMES LLC	523301002550	255	50'	1	12,873	909	967
LENNAR HOMES LLC	523301002560	256	50'	1	12,873	909	967
LENNAR HOMES LLC	523301002570	257	50'	1	12,873	909	967
LENNAR HOMES LLC	523301002580	258	50'	1	12,873	909	967
LENNAR HOMES LLC	523301002590	259	50' 50'	1 1	12,873	909 909	967
LENNAR HOMES LLC LENNAR HOMES LLC	523301002600 523301002610	260 261	50'	1	12,873 12,873	909	967 967
LENNAR HOMES LLC	523301002610	262	50'	1	12,873	909	967
LENNAR HOMES LLC	523301002020	263	50'	1	12,873	909	967
LENNAR HOMES LLC	523301002640	264	50'	1	12,873	909	967
LENNAR HOMES LLC	523301002650	265	50'	1	12,873	909	967
LENNAR HOMES LLC	523301002660	266	50'	1	12,873	909	967
LENNAR HOMES LLC	523301002670	267	50'	1	12,873	909	967
LENNAR HOMES LLC	523301002680	268	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301002690	269	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301002700	270	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301002710	271	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301002720	272	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301002730	273	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301002740	274	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301002750	275	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301002760	276	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301002770	277	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301002780	278	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301002790	279	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301002800	280	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301002810	281	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301002820	282	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301002830	283	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC AG EHC II LEN MULTI STATE 1 LLC	523301002840	284	50' 50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301002850 523301002860	285 286	50'	1	12,873	909 909	967 967
AG EHC II LEN MULTI STATE 1 LLC	523301002860	287	50'	1 1	12,873 12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301002870	288	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301002890	289	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301002900	290	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301002910	291	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301002920	292	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301002930	293	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301002940	294	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301002950	295	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301002960	296	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301002970	297	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301002980	298	50'	1	12,873	909	967
LENNAR HOMES LLC	523301002990	299	50'	1	12,873	909	967
LENNAR HOMES LLC	523301003000	300	50'	1	12,873	909	967
LENNAR HOMES LLC	523301003010	301	50'	1	12,873	909	967
LENNAR HOMES LLC	523301003020	302	50'	1	12,873	909	967
LENNAR HOMES LLC	523301003030	303	50'	1	12,873	909	967
LENNAR HOMES LLC	523301003040	304	50'	1	12,873	909	967
LENNAR HOMES LLC	523301003050	305	50'	1	12,873	909	967
LENNAR HOMES LLC	523301003060	306	50'	1	12,873	909	967
LENNAR HOMES LLC	523301003070	307	50'	1	12,873	909	967
LENNAR HOMES LLC	523301003080	308	50'	1	12,873	909	967

			Product	Asmt	Par Debt Per	Net Annual	Gross Annual
Property Owner	Parcel ID #	Lot #	Туре	Units	Unit	Assessment	Assessment
LENNAR HOMES LLC	523301003090	309	50'	1	12,873	Per Unit 909	Per Unit (1) 967
LENNAR HOMES LLC	523301003030	310	50'	1	12,873	909	967
LENNAR HOMES LLC	523301003110	311	50'	1	12,873	909	967
LENNAR HOMES LLC	523301003120	312	50'	1	12,873	909	967
LENNAR HOMES LLC	523301003130	313	50'	1	12,873	909	967
LENNAR HOMES LLC	523301003140	314	50'	1	12,873	909	967
LENNAR HOMES LLC	523301003150	315	50'	1	12,873	909	967
LENNAR HOMES LLC	523301003160	316	50'	1	12,873	909	967
LENNAR HOMES LLC	523301003170	317	50'	1	12,873	909	967
LENNAR HOMES LLC	523301003180	318	50'	1	12,873	909	967
LENNAR HOMES LLC	523301003190	319 320	50' 50'	1	12,873	909	967
LENNAR HOMES LLC LENNAR HOMES LLC	523301003200 523301003210	320	50'	1 1	12,873 12,873	909 909	967 967
LENNAR HOMES LLC	523301003210	322	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301003220	323	50'	1	12,873	909	967
LENNAR HOMES LLC	523301003240	324	40'	1	10,299	728	774
LENNAR HOMES LLC	523301003250	325	40'	1	10,299	728	774
LENNAR HOMES LLC	523301003260	326	40'	1	10,299	728	774
LENNAR HOMES LLC	523301003270	327	40'	1	10,299	728	774
LENNAR HOMES LLC	523301003280	328	40'	1	10,299	728	774
LENNAR HOMES LLC	523301003290	329	40'	1	10,299	728	774
LENNAR HOMES LLC	523301003300	330	40'	1	10,299	728	774
LENNAR HOMES LLC	523301003310	331	40'	1	10,299	728	774
LENNAR HOMES LLC	523301003320	332	40'	1	10,299	728	774
LENNAR HOMES LLC	523301003330	333	40'	1	10,299	728	774
LENNAR HOMES LLC	523301003340	334	40'	1	10,299	728	774
LENNAR HOMES LLC LENNAR HOMES LLC	523301003350 523301003360	335 336	40' 40'	1 1	10,299 10,299	728 728	774 774
LENNAR HOMES LLC	523301003300	337	40'	1	10,299	728	774
LENNAR HOMES LLC	523301003370	338	40'	1	10,299	728	774
LENNAR HOMES LLC	523301003390	339	40'	1	10,299	728	774
LENNAR HOMES LLC	523301003400	340	40'	1	10,299	728	774
LENNAR HOMES LLC	523301003410	341	40'	1	10,299	728	774
LENNAR HOMES LLC	523301003420	342	40'	1	10,299	728	774
LENNAR HOMES LLC	523301003430	343	40'	1	10,299	728	774
LENNAR HOMES LLC	523301003440	344	40'	1	10,299	728	774
LENNAR HOMES LLC	523301003450	345	40'	1	10,299	728	774
LENNAR HOMES LLC	523301003460	346	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003470	347	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003480	348	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC AG EHC II LEN MULTI STATE 1 LLC	523301003490 523301003500	349 350	40' 40'	1 1	10,299 10,299	728 728	774 774
AG EHC II LEN MOLTI STATE I LLC	523301003500	351	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003510	352	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003530	353	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003540	354	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003550	355	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003560	356	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003570	357	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003580	358	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003590	359	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003600	360	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003610	361	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003620	362	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003630	363	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003640	364 365	40'	1	10,299	728 728	774 774
AG EHC II LEN MULTI STATE 1 LLC AG EHC II LEN MULTI STATE 1 LLC	523301003650 523301003660	365 366	40' 40'	1 1	10,299 10,299	728 728	774 774
AG EHC II LEN MULTI STATE 1 LLC	523301003660	367	40'	1	10,299	728	774 774
AS LINE II LEN WIGHT STATE I LLC	323301003070	307	70	1	10,233	720	//4

			Product	Asmt	Par Debt Per	Net Annual	Gross Annual
Property Owner	Parcel ID #	Lot #	Туре	Units	Unit	Assessment Per Unit	Assessment Per Unit (1)
AG EHC II LEN MULTI STATE 1 LLC	523301003680	368	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003690	369	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003700	370	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003710	371	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003720	372	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003730	373	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003740	374	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003750	375	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003760	376	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003770	377	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003780	378 379	40' 40'	1	10,299	728 728	774 774
AG EHC II LEN MULTI STATE 1 LLC AG EHC II LEN MULTI STATE 1 LLC	523301003790 523301003800	380	40'	1 1	10,299 10,299	728 728	774 774
AG EHC II LEN MOLTI STATE 1 LLC	523301003800	381	40'	1	10,299	728	774
AG EHC II LEN MOLTTSTATE 1 LLC	523301003810	382	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003830	383	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003840	384	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003850	385	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003860	386	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003870	387	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003880	388	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003890	389	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003900	390	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003910	391	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003920	392	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003930	393	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003940	394	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003950	395	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301003960	396	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC AG EHC II LEN MULTI STATE 1 LLC	523301003970 523301003980	397 398	40' 40'	1 1	10,299 10,299	728 728	774 774
AG EHC II LEN MOLTI STATE 1 LLC	523301003980	399	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301003330	400	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004010	401	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004020	402	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004030	403	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004040	404	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004050	405	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004060	406	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004070	407	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004080	408	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004090	409	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004100	410	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004110	411	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004120	412	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004130	413	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004140	414	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC AG EHC II LEN MULTI STATE 1 LLC	523301004150 523301004160	415 416	50' 50'	1 1	12,873 12,873	909 909	967 967
AG EHC II LEN MOLTI STATE 1 LLC	523301004100	417	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004170	418	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004190	419	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004200	420	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004210	421	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004220	422	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004230	423	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004240	424	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004250	425	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004260	426	50'	1	12,873	909	967

			Product	Asmt	Par Debt Per	Net Annual	Gross Annual
Property Owner	Parcel ID #	Lot #	Туре	Units	Unit	Assessment	Assessment
						Per Unit	Per Unit (1)
AG EHC II LEN MULTI STATE 1 LLC	523301004270	427	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004280	428	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004290	429	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004300	430	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004310	431	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004320	432	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004330	433	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004340	434	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004350	435	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004360	436	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004370	437	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004380	438	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004390	439	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004400	440	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004410	441	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004420	442	50'	1	12,873	909	967
AG EHC II LEN MULTI STATE 1 LLC	523301004430	443	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301004440	444	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301004450	445	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301004460	446	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301004470	447	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301004480	448	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301004490	449	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301004500	450	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301004510	451	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301004520	452	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301004530	453	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301004540	454	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301004550	455	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301004560	456	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301004570	457	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301004580	458	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301004590	459	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301004600	460	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301004610	461	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301004610	462	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301004630	463	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301004640	464	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301004650	465	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301004660	466	40'		10,299	728	774
AG EHC II LEN MOLTI STATE I LLC	523301004670	467	40'	1 1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301004680	468 460	40'	1	10,299	728 728	774
AG EHC II LEN MULTI STATE 1 LLC	523301004690	469 470	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301004700	470 471	40'	1	10,299	728	774
AG EHC II LEN MULTI STATE 1 LLC	523301004710	471	40'	1	10,299	728	774
TOTAL				276	3,190,000	225,362	239,740

⁽¹⁾ Discounts and collection cost from the County Tax Collector and Property Appraiser (6%) will be added to the net annual assessments when the uniform method of collection is utilized.

EXHIBIT C

Maturities and Coupon of Series 2024 Bonds

BOND PRICING

Indigo Community Development District
(City of Daytona Beach, Florida)
Capital Improvement Revenue Bonds, Series 2024
(Integrated LPGA - Phase B1)
Pricing Date: May 31, 2024
Final Pricing Numbers

UTAL TO DUT	4 6	CUSIP	Amount	Rate	Yield	Price	(-Discount
Term Bond due 2031:				0.800		rtat:	
	05/01/2025		45,000	4.900%	4.900%	100.000	
	05/01/2026		45,000	4.900%	4.900%	100.000	
	05/01/2027		50,000	4.900%	4.900%	100.000	
	05/01/2028		50,000	4.900%	4.900%	100.000	
	05/01/2029		55,000	4.900%	4.900%	100.000	
	05/01/2030		60,000	4.900%	4.900%	100.000	
	05/01/2031	45567R AJ9	365,000	4.900%	4.900%	100.000	-
Term Bond due 2044:							
reim bond due 2044.	05/01/2032		65,000	5.400%	5.480%	99.031	-629.8
	05/01/2033		65,000	5.400%	5.480%	99.031	-629.8
	05/01/2034		70,000	5.400%	5.480%	99.031	-678.3
	05/01/2035		75,000	5.400%	5.480%	99.031	-726.7
	05/01/2036		80,000	5.400%	5.480%	99.031	-775.2
	05/01/2036		85,000	5.400%	5.480%	99.031	-823.6
	05/01/2037		90,000	5.400%	5.480%	99.031	-872.1
	05/01/2039		95,000	5.400%	5.480%	99.031	-920.5
	05/01/2040		100,000	5.400%	5.480%	99.031	-969.0
	05/01/2041		105,000	5.400%	5.480%	99.031	-1,017.4
	05/01/2042		110,000	5.400%	5.480%	99.031	-1,065.9
	05/01/2043		115,000	5.400%	5.480%	99.031	-1,114.3
	05/01/2044	45567R AK6	1,175,000	5.400%	5.480%	99.031	-1,162.8 -11,385.7
Term Bond due 2054:			0.4374				
Term boild due 2004.	05/01/2045		130,000	5.750%	5.760%	99.850	-195.00
	05/01/2046		135,000	5.750%	5.760%	99.850	-202.50
	05/01/2047		145,000	5.750%	5.760%	99.850	-217.5
	05/01/2048		155,000	5.750%	5.760%	99.850	-232.5
	05/01/2049		165,000	5.750%	5.760%	99.850	-247.5
	05/01/2050		170,000	5.750%	5.760%	99.850	-255.0
	05/01/2051		180,000	5.750%	5.760%	99.850	-270.0
	05/01/2052		195,000	5.750%	5.760%	99.850	-292.5
	05/01/2053		205,000	5.750%	5.760%	99.850	-307.5
		45567R AL4	215,000	5.750%	5.760%	99.850	-322.5
	05/02/2054	4550711.7624	1,695,000	3.730.0	3.704.0	33.030	-2,542.5
			3,235,000				-13,928.2
	Dated Date		1	06/14/2024			
	Delivery Date			06/14/2024			
	First Coupon			11/01/2024			
	Par Amount		3,	,235,000.00			
	Original Issue	Discount	_	-13,928.25			
	Production Underwriter's	Discount.	3	221,071.75 -64,700.00		9451% 0000%	
	Purchase Price		3,	156,371.75	97.56	9451%	
	Accrued intere	ist.					

EXHIBIT D

Sources and Uses of Funds for Series 2024 Bonds

SOURCES AND USES OF FUNDS

Indigo Community Development District
(City of Daytona Beach, Florida)

Capital Improvement Revenue Bonds, Series 2024
(Integrated LPGA - Phase B1)
Pricing Date: May 31, 2024
Final Pricing Numbers

Bond Proceeds:	
Par Amount	3,235,000.00
Original Issue Discount	-13,928.25
	3,221,071.75
Uses:	
Project Fund Deposits:	
Project Fund	2,712,693.12
Other Fund Deposits:	
Debt Service Reserve Fund 50% of MADs	112,661.25
Capitalized Interest Fund Thru 11/1/2024	68,042.38
	180,703.63
Delivery Date Expenses:	
Cost of Issuance	262,975.00
Underwriter's Discount	64,700.00
	327,675.00
	3,221,071.75

EXHIBIT E

Annual Debt Service Payment Due on Series 2024 Bonds

BOND DEBT SERVICE

Indigo Community Development District (City of Daytona Beach, Florida) Capital Improvement Revenue Bonds, Series 2024 (Integrated LPGA - Phase B1) Pricing Date: May 31, 2024 Final Pricing Numbers

Annua					Period
Debt Service	Debt Service	Interest	Coupon	Principal	Ending
68,042.38	68,042.38	68,042.38			11/01/2024
	134,398.75	89,398.75	4.900%	45,000	05/01/2025
222,695.00	88,296.25	88,296.25			11/01/2025
	133,296.25	88,296.25	4.900%	45,000	05/01/2026
220,490.00	87,193.75	87,193.75			11/01/2026
	137,193.75	87,193.75	4.900%	50,000	05/01/2027
223,162.50	85,968.75	85,968.75			11/01/2027
	135,968.75	85,968.75	4.900%	50,000	05/01/2028
220,712.50	84,743.75	84,743.75			11/01/2028
	139,743.75	84,743.75	4.900%	55,000	05/01/2029
223,140.00	83,396.25	83,396.25			11/01/2029
	143,396.25	83,396.25	4.900%	60,000	05/01/2030
225,322.50	81,926.25	81,926.25			11/01/2030
	141,926.25	81,926.25	4.900%	60,000	05/01/2031
222,382.50	80,456.25	80,456.25			11/01/2031
	145,456.25	80,456.25	5.400%	65,000	05/01/2032
224,157.50	78,701.25	78,701.25			11/01/2032
	143,701.25	78,701.25	5.400%	65,000	05/01/2033
220,647.50	76,946.25	76,946.25			11/01/2033
	146,946.25	76,946.25	5.400%	70,000	05/01/2034
222,002.50	75,056.25	75,056.25			11/01/2034
	150,056.25	75,056.25	5.400%	75,000	05/01/2035
223,087.50	73,031.25	73,031.25			11/01/2035
	153,031.25	73,031.25	5.400%	80,000	05/01/2036
223,902.50	70,871.25	70,871.25			11/01/2036
	155,871.25	70,871.25	5.400%	85,000	05/01/2037
224,447.50	68,576.25	68,576.25	3.40076	45,000	11/01/2037
224,447.30	158,576.25	68,576.25	5.400%	90,000	05/01/2038
224,722.50	66,146.25	66,146.25	3.40070	30,000	11/01/2038
224,722.30	161,146.25	66,146.25	5.400%	95,000	05/01/2039
224,727.50	63,581.25	63,581.25	3.40076	33,000	11/01/2039
224,727.30	163,581.25	63,581.25	5.400%	100,000	05/01/2040
224,462.50	60.881.25	60,881.25	5.400/6	100,000	11/01/2040
224,402.30	165,881.25	60,881.25	5.400%	105,000	05/01/2041
223,927.50	58,046.25	58.046.25	3.400/6	105,000	
223,927.50			E 4000	****	11/01/2041
222 122 50	168,046.25	58,046.25	5.400%	110,000	05/01/2042
223,122.50	55,076.25	55,076.25	5.400%	115.000	11/01/2042
222.042.54	170,076.25	55,076.25	5.400%	115,000	05/01/2043
222,047.50	51,971.25	51,971.25			11/01/2043
	171,971.25	51,971.25	5.400%	120,000	05/01/2044
220,702.50	48,731.25	48,731.25			11/01/2044
****	178,731.25	48,731.25	5.750%	130,000	05/01/2045
223,725.00	44,993.75	44,993.75			11/01/2045
	179,993.75	44,993.75	5.750%	135,000	05/01/2046
221,106.25	41,112.50	41,112.50			11/01/2046
	186,112.50	41,112.50	5.750%	145,000	05/01/2047
223,056.25	36,943.75	36,943.75			11/01/2047
	191,943.75	36,943.75	5.750%	155,000	05/01/2048
224,431.29	32,487.50	32,487.50			11/01/2048
	197,487.50	32,487.50	5.750%	165,000	05/01/2049
225,231.25	27,743.75	27,743.75			11/01/2049
	197,743.75	27,743.75	5.750%	170,000	05/01/2050
220,600.00	22,856.25	22,856.25			11/01/2050
	202,856.25	22,856.25	5.750%	180,000	05/01/2051
220,537.50	17,681.25	17,681.25			11/01/2051
	212,681.25	17,681.25	5.750%	195,000	05/01/2052
224,756.25	12,075.00	12,075.00			11/01/2052
	217,075.00	12,075.00	5.750%	205,000	05/01/2053
223,256.25	6,181.25	6,181.25			11/01/2053
	221,181.25	6,181.25	5.750%	215,000	05/01/2054
					11/01/2054
221,181.25					
221,181.25					



MINUTES OF MEETING INDIGO COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Indigo Community Development District was held Wednesday, May 15, 2024 at 1:00 p.m. in the Fairfield by Marriott Daytona Beach, 1820 Checkered Flag Boulevard, Daytona Beach, Florida.

Present and constituting a quorum were:

John McCarthyChairmanMark McCommonVice ChairmanKevin KilianAssistant SecretaryKen WorkowskiAssistant SecretaryRon BrownAssistant Secretary

Also Present were:

Jeremy LeBrun District Manager Katie Buchanan District Counsel

Kurt von der Osten Field Operations Manager

Jamie Rountree Team Rountree Ken Artin Bryant Miller Olive

Sara Zare MBS Capital Markets by telephone Kendall Bulleit MBS Capital Markets by telephone

Several Residents

FIRST ORDER OF BUSINESS Roll Call

Mr. Lebrun called the meeting to order at 1:02 p.m. and called the roll.

SECOND ORDER OF BUSINESS Public Comments

Mr. Fitzpatrick stated we would like to have the ICDD take over the maintenance of the hedging along Champion and Tournament. In reading the amendment to the documents it says that the developer didn't want to burden Jubilee with the bush situation, and this applied to the Jubilee circle, Jubilee homeowners specifically. An agreement was made that they would put the hedging in along those streets with the supervision of the Indigo Development. For years now we have been maintaining them. Originally, the first development put in there, they put in a sprinkler system, that encounters east of Carnival to Champion around the corner to the end of Jubilee's property on Champion. The rest of the development the water system is furnished through the

ICDD. The problem is when we put bushes in if they die and don't get watered the argument might happen that they didn't get enough water on them. The other is the bushes are not on common areas they are on the lot line. The oak trees are on that same property line. The common area in those areas is specifically for the ponds, the common area was not designated for hedges. I don't know if you can find documents that say specifically it is ours to maintain. One of the things that is becoming critical now is Rountree has decided that he doesn't want to maintain our neighborhood and the 30th of this month we are going to have new people. To work out something for us and if the board agrees to maintain that original area that does have a timeclock, a sprinkler system and must have been put in for the bushes. We would be happy to meet with Kurt onsite if that would help but we would like you to consider taking over that maintenance. You already maintain a portion that goes beyond our property line. You maintain mowing that is not ours.

Mr. Shackleford stated it is the island issue we brought up before. I understand you asked your engineer to do some research on changing out those islands. The weeds are now 3-feet tall, one island has broken lose and up against the bank. I called it in over a month ago and nothing has been done. The company that is supposed to maintain it comes out and tears up the lawn on each pond going and coming where it has to be resodded. Do you have any feedback on changing these out?

Ms. Hurley stated phase 2 is using our main boulevard for all the construction vehicles. The dump trucks are speeding. I think they need a construction entrance and exit.

THIRD ORDER OF BUSINESS Financing Matters

A. Consideration of Supplement to Investment Banking Agreement with MBS Capital Markets, LLC

Ms. Buchanan stated I will give you a high level of what we are doing, since I don't think all of you have gone through this before. Lennar had previously issued bonds to fund the phase 1A portion of their development, and now they are asking your cooperation to issue bonds for the phase 1B portion of their development. All of the documents that you have in your agenda package today for the financing matters are part of our typical deal structure necessary to move forward. I will go through the players, so you understand their role. MBS whose agreement is in the agenda package is the district's underwriter and they are responsible for packaging the marketing materials in connection with the sale of bonds and getting the sale process through and in place. Bond Counsel is Ken Artin, he has been with the district for a long time, and he will be the one to assist

with the bond contract, called indenture, and issue an opinion to the district that the bonds are in fact are tax-exempt municipal bonds. There is a project engineer who I don't believe is on the line, but he is responsible for preparing the engineer's report in your package that generally describes what the bonds will fund, so we call that the project. The methodology report is prepared by GMS, and it describes how the bonds will be secured, which would be special assessments levied only on the 1B lands. I'm going to emphasize this a lot over this meeting but no one else will be subject to additional bonds. It is only the 1B lands. Ken will go over the delegation resolution but that is essentially the authorization document to get the marketing process started for the bonds.

Mr. McCommon asked what is the status of the first run of bonds?

Ms. Buchanan stated they were issued in 2021 and they have had a couple years of paydown, but they are current. There is no default on those.

Ms. Zare stated you should have our supplemental IBA for Phase B1 in front of you. It is in similar form as the one we provided in 2021. We are required to provide supplements for each transaction. It describes our role as underwriter, which is to structure, market and sell the bonds.

Ms. Buchanan stated for clarification, the payment for these services come out of the bond proceeds.

Ms. Zare responded yes, and we don't get paid unless the bond transaction is actually completed and closed.

On MOTION by Mr. Brown seconded by Mr. Kilian with all in favor the supplemental investment banking agreement with MBS Capital Markets, LLC was approved.

B. Consideration of Bond Counsel Agreement with Bryant Miller Olive, P.A.

Mr. Artin stated I am with the law firm Bryant, Miller & Olive. We actually do the paperwork that is involved with respect to the issuance of the bonds by the district. The firm prepares pretty much all the documentation that you will have in the subsequent agenda item with respect to the bond that will be secured by assessments levied only on the land that is being developed by Lennar for this phase. Each time that we do this we need to enter into a retainer agreement by the district and we get paid out of proceeds of the bond issue if and when there is one. No other homeowner bears any cost with respect to a financing like this.

Mr. McCommon asked are we bound by anything on these bonds? Are we liable for anything?

Ms. Buchanan stated they are a responsibility of the district to pay them but at the end of the day the district's assessment streams secure that repayment and the security for the assessments will be the underlying property. These aren't general obligation bonds; they are not a responsibility from your O&M.

On MOTION by Mr. Kilian seconded by Mr. McCarthy with all in favor the agreement with Bryant Miller Olive, P.A. for bond counsel services was approved.

C. Consideration of Supplemental Engineer's Report

Ms. Buchanan stated just as a reminder, in 2022 the district levied a master assessment lien on the phase 2 property so we are not going back through the assessment process, that has been done. What we are doing is identifying the specific phase 1B capital improvement plan. The report identifies the improvements that are anticipated to be constructed. On the first page is a table that identifies the total development subject to assessments would be 276 units and that is a mix of 40's and 50's and 50x90. The project will include stormwater facilities, water, sewer and reclaimed facilities, internal roadways, landscape, hardscape and amenities, which would be things like pocket parks. The next page identifies permit status, and you will see that most of these are in hand with the construction plans pending. When you look at the estimated costs you can identify what the engineer believes that total project is going to cost and that is roughly \$12.3 million. The bonds will not finance the total project, it will only finance a small portion of the project and the balance will come out of pocket from the developer. Some of these will be turned over to other entities like the water and sewer. As an exhibit is the plat which is hard to see but it gives you a sense of the project layout. This is unusual and different from the prior issuance that it was unplatted lots at that time and here they already have their project platted out so you can see where the lots are going to go.

This document gets finalized and incorporated into the marketing material. It also serves as the basis for the assessment methodology we will talk about next.

On MOTION by Mr. Kilian seconded by Mr. Brown with all in favor the supplemental engineer's report was approved in substantial form.

D. Consideration of Supplemental Assessment Methodology Report

Ms. Buchanan stated next is the supplemental assessment methodology and as you go through the narrative you will find that it mimics some of the information that is in the engineer's report and identifies that there are 276 units in B1, it talks about the different assessment levels for the different lot sizes. It does make a conclusion that the district's project is going to provide a benefit to the land and that is the justification for the special assessment is that the infrastructure provides at least the amount of benefit that the special assessments are paying. The reality is it is a \$23 million project, and the bonds are more like \$3 million. It is heavily weighted towards the developer paying these funds. It references the engineer's report and talks about the bonds.

Ms. Buchanan reviewed the tables that covered the land use, infrastructure cost estimates, the bond sizing, series 2024 debt allocations, and the B-1 assessment roll,

On MOTION by Mr. Workowski seconded by Mr. Kilian with all in favor the supplemental assessment methodology report was approved in substantial form.

E. Consideration of Delegation Resolution 2024-02

- 1. Supplemental Indenture
- 2. Bond Purchase Agreement
- 3. Preliminary Limited Offering Memorandum
- 4. Continuing Disclosure Agreement

Mr. Artin stated a little bit of background. Going back several years you had numerous tracts of land that were in default by a number of different landowners. The district initiated a foreclosure to clean up the books and get this land to a point where a developer like Lennar could come in and develop it. This is the second phase of one of those workouts. The developer basically negotiated a workout with the bondholders of your two outstanding lots and since sold that land to Lennar so this is actually something that was brought about by the settlements that were put in place a couple years ago. That is how we wound up here today.

As Lennar develops each of the phases that it bought from the previous owner it can come to you and ask to levy special assessments to finance the improvements solely with respect to these phases. The assessments being levied that you took action on with the assessment methodology only relates to the land currently owned by Lennar. One of the other things that was in default is O&M assessments so now you have all of these homes that are going to be built that will be bearing their fair share of your overall O&M budget.

The resolution takes that assessment methodology, which we will use as the security for the bond issue, the assessments that you pay with the project that is described in the engineer's report that you approved. We take that, package it in a trust indenture, which we put in place in 1999. You have been doing this for quite a while. That indenture is the contract between you and the bondholders, and your obligation is to levy those assessments each year as you do on your other bond issues. As those homeowners and landowners pay their tax bill with the assessment on it, those moneys are then used to pay the debt service. It is basically a pass through of those revenues coming in from those homeowners. In addition to the supplemental indenture, we have a bond purchase agreement that is the contract between the district and MBS. MBS Capital has to sell these bonds, they have a pool of investors, the bond purchase agreement says that when everything is put together and they find the investors that are willing to buy the bonds secured by these units, they agree to buy those bonds from you then sell them to their investors. The bond purchase agreement will be brought to you after MBS offers the bonds and finds the investors. A couple week after we mail the offering document, which is next. The offering memorandum is the document that the investors review with respect to do they want to buy these bonds. It gives them the background of the district, the assessments in the project being built. Continuing disclosure agreement, unlike the corporate world where corporations have to file 10Qs and 10As, in the municipal world there is no such infrastructure. What was put in place in the 90's was an obligation by the underwriters to provide their investors with annual information reports, similar to what corporations have to provide their investors. This is an annual reporting requirement of the landowners with respect to how many lots got platted, how many homes have been built, how many homes have sold; it gives them an idea of the health of the area that bears the burden on these special assessments. As Katie mentioned the project is about \$3 million and in the resolution it is an amount not to exceed \$5 million. We needed a number in there that they wouldn't exceed to have a delegation. We went with \$5 million as the max amount and we are required by Chapter

190 there can be no more than 30 principal payments so there is a max maturity date on the bonds, like all your other bonds. The BPA that will ultimately be presented to the chair for signature in a couple weeks will basically have to comply with those parameters.

On MOTION by Mr. McCarthy seconded by Mr. McCommon with all in favor Resolution 2024-02 was approved.

F. Ancillary Documents

- 1. Acquisition Agreement
- 2. Completion Agreement
- 3. Collateral Assignment Agreement
- 4. Declaration of Consent
- 5. Notice of Assessment

Ms. Buchanan stated the bond documents and indenture are the fundamentals of the deal, the documents in front of you are things that we add as extra precaution. The completion agreement commits Lennar to finishing the project. Whether they pay the district and the district does it under existing contracts or whether they hire a private contractor and they convey to the district or city as appropriate, we don't have a preference but we want to make sure that the project is completed, as this is the obligation and improvements that provide for that. All that is discussed in paragraph 2 and it says if the district doesn't have sufficient funds to finish the project the developer, which is Lennar, will complete or cause to be completed or provide funds to the district in an amount sufficient to allow the district to complete all portions of the project and that includes soft coast like legal, engineering and permitting.

There are some assurances that we give Lennar and while we acknowledge that the project improvements may change slightly and confirms there won't be any material changes unless Lennar approves them as well. We also agree that if the district is responsible for constructing anything we will convey it to the appropriate government entities. With the prior bond issuance, Lennar, did the construction privately because they felt it was cleaner and simpler to do that rather than run all the process through the district and then we just did one acquisition and paid them for the improvements that were completed. I expect to do the same thing here.

The collateral assignment agreement is related to the foreclosures you are familiar with. When someone doesn't pay their special assessments the district has the ability to foreclose on their property. If it is a large undeveloped property, we have done it before. What that means is you get all the dirt but that doesn't necessarily mean that you have the entitlements and development rights that run with the dirt. Without those development rights and entitlements that dirt doesn't have a lot of value for the next developer that needs to step in. This essentially lies ineffective and doesn't get triggered unless there is a default by Lennar. If there is a default the district will automatically assume all the development rights associated with the property so that we can then flip the property to another developer, just as we have previously done. Once this is sold to an end user, a resident, it goes away and it doesn't encumber the title.

The declaration of consent is essentially a consent that would be signed by Lennar and the land bank separately, but essentially it acknowledges that the district was properly established and that you are authorized to undertake all the actions that you are doing in connection with the bond issue, it acknowledges the assessments and they waive any rights they may have to defense under the statute. There are no obligations to the district in this document, this is a CYA document you get from Lennar that gets recorded so subsequently Lennar can't come along and say, I didn't know about the district I didn't consent to special assessments.

The last document is the acquisition agreement and this does two things, one, it provides assurances to Lennar that the district will acquire the improvements that are identified in the engineer's report and it lays out the process by which the district will accept the improvements. The district is not obligated to accept improvements that aren't in good repair or they are incomplete or don't have clear title. We understand based on this that the improvements need to be in good condition, complete, clear title or the district won't pay for the cost of land we are only paying for the cost of improvements and there is a checklist they will go through and identify all the documents we need for backup. We don't want to take a pond that has a construction lien on it. They are supposed to give us all these things free and clear and in good condition. This applies to both work product, engineering plans and actual improvements. The other thing it requires is a schedule of values, we want to make sure that what we are paying is equal to or less than actual cost of the project. We are then able to use that schedule of values to work with our auditors to ensure that we have our financial records appropriately done.

On MOTION by Mr. Kilian seconded by Mr. Workowski with all in favor the ancillary documents were approved in substantial form.

FOURTH ORDER OF BUSINESS

Approval of the Minutes of the March 20, 2024 Meeting

On MOTION by Mr. Brown seconded by Mr. Workowski with all in favor the minutes of the March 20, 2024 meeting were approved as presented.

FIFTH ORDER OF BUSINESS

Consideration of Request for Consent to Assignment from Singhofen & Associates, Inc.

Mr. Lebrun stated our district engineering firm is assigning their work, almost like a merger combination and this is notice of that new assignment. I believe we will still have the same staff working on our project, it is more of an ownership change.

On MOTION by Mr. McCarthy seconded by Mr. Kilian with all in favor the request for consent to assignment from Singhofen & Associates was approved.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2024-03 Approving the Proposed Budget for Fiscal Year 2025 and Setting a Public Hearing Date for Adoption

Mr. Lebrun stated Resolution 2024-03 approves the proposed fiscal year 2025 budget and sets July 17, 2024 at 6:00 p.m. as the public hearing for final adoption.

Mr. Lebrun stated we have hit the end of our carry forward surplus, we have been using that each year to keep assessments level. We will know more when we get the assessment roll from the county to see how many lots have been platted. This budget is based on the amount of money that will be needed if worst case scenario this is the ceiling of the costs for fiscal year 2025. We can't go higher than that and we can bring it down once we get more data. By our June meeting we will have more data and at the July meeting we will have final numbers. This is worst case scenario. This also includes expenses for items that are anticipated to come online in fiscal year 2025. As we get more actual expenses we can finetune the projections. I do want to point out the special assessment number of \$1,618,248 to meet the expenditures identified. We are predicting an annual increase in operation and maintenance assessments. All property owners subject to an increase will receive mailed notice and will have the date and time of the hearing, the proposed increase and we will have our hearing in July. We are looking between a \$300 per year increase

for residential and worst-case scenario a \$475 increase for single family homes. That is the ceiling based on the data we have at this time.

On MOTION by Mr. Kilian seconded by Mr. Workowski with all in favor Resolution 2024-03 approving the fiscal year 2025 budget and setting a public hearing for July 17, 2024 was approved.

Ms. Buchanan stated does anyone want to volunteer to review the mailed notice in advance? They are legalese and cumbersome, but if you haven't sent one out in 12 years it might be that we want a little more explanation than we have traditionally had. Any volunteer can read it and say this is terrible.

SEVENTH ORDER OF BUSINESS Staff Reports

A. District Counsel

Ms. Buchanan stated just to touch on next steps. The developer has requested that you contemplate a June meeting so that we can finalize the assessment numbers and close the bond. Usually, once you approve the delegation resolution it goes to market and takes between three to four weeks to get the deal structured. They were proposing that June 17th or June 19th.

Mr. Lebrun stated availability of the room was an issue; we have June 11th we sent to the board and I heard back from four that are available on that date.

B. District Engineer

Mr. Lebrun stated I did touch base with the district engineer a few weeks back to ask about progress on the numbers, previously the board instructed the engineer to look at data of the costs associated with retrofitting the floating island. I have not received any technical report or cost estimates. I will continue to follow-up on that. It is a fairly big project for him. Those costs were not included in the fiscal year 2025 proposed budget.

Mr. von der Osten stated the maintenance cost per year is \$99,800 and the warranty period ends during fiscal year 2025. I worked with Jeremy a little bit on this budget for fiscal year 2025 and we can have that factored in that two-thirds of that expense will hit in 2025, so that is \$60,000 on stormwater lakes in the Preserve in 2025 and that is related to those floating mats. The following year, 2026, will be increased to \$99,000. Phase 2 has the new type of system with lower

operating costs, and I have requested some information on the actual operating costs of that system. I have not received it yet so we can plug that in for 2026 but I need it in 2025.

Mr. Lebrun stated we are also exploring alternative vendors. I will follow-up again and bring that back to the board.

C. District Manager – Reminder of Qualifying Period for General Election

Mr. Lebrun stated this is just a reminder of the qualifying period for seats 2 and 4 and that is from noon June 10 to noon June 14th. The district has nothing to do with that election, it is all done through the supervisor of elections. You can go on the website and get more information.

I want to extend the offer for board members to move towards iPads for the agenda package that GMS provides at no charge. The agendas on the iPads can be updated very quickly. Also, when there are maps and plats you are able to zoom in, it cuts down on printing and mailing costs. I didn't know if that was something the board members would like to try for our next meeting and see if you like it or want to stick with the paper copy.

Mr. McCommon stated let's get through the budget first.

Mr. Lebrun stated we can start in the new fiscal year.

D. Field Operational Manager

Mr. von der Osten stated the map shows areas we added last year for maintenance and areas to be added in fiscal year 2025 budget, which are lakes and landscaped areas. I was going to ask the board for approval to talk with the engineer, who has put together most of our site plans. The last master site plan we had was put together in 2008, it is inaccurate. The community layouts are incorrect, they were proposed in 2008, they don't include the neighborhoods and roads. There is no overall site plan other than what you can find on the property appraiser's website, which isn't what we are looking for. From a management standpoint we want to understand the ownership when we are bidding contracts and homeowner associations bidding contracts. I would like the board to get a proposal to update the site plan. It would be a living document that can be updated.

Mr. Lebrun stated you can bring that proposal back to the June meeting.

Mr. McCommon stated Jeremy said we have not yet received anything from the engineer on the floating island. To address the gentleman's concern did we talk to anybody about the island that is unhooked?

Mr. von der Osten stated we can contact the vendor and they will come out and retether it. The mats are harvested three times a year and they grow unchecked for those four months, and they get tall, weedy and unsightly during that period.

Mr. McCommon stated we did confirm at the last meeting that none of the other lakes they are doing are going to have mats.

Mr. von der Osten stated correct.

EIGHTH ORDER OF BUSINESS Supervisors Requests and Public Comments

Mr. Shackleford stated these bond issues you approved, first of all I believe they should have had a public hearing on that before this time, certainly a couple months ago. Lennar hasn't finished Phase 1 yet; they say that all the houses are done but the sitework is not done and it is not correct. Lennar does whatever they want to do, I have been to the homeowners meeting, I have talked with the site manager directly at the homeowners meeting promising me he would get out there and adjust those utility boxes down to the level of the grass so people can mow over them; remove all the conduit instead of sticking up in the air; in some cases they cut them off at an angle and a person riding their bicycle, could fall and impale themselves on it and they have done nothing. I called them again this week and they said they will get on it. They don't do anything for anybody and you are going to approve a bond issue to allow them to do it again in phase 2. There should be some type of control on how that money gets paid to Lennar and when it gets paid to Lennar and make sure the project is completed 100% before they get the money. Not all the striping is done and there should be a four-way stop where the school bus stops. I warned you four months before that little girl got killed in front of our subdivision. Someone is going to get hurt at that intersection and if it happens I'm going to bring it up again. It is our responsibility as citizens to those children to make sure they are safe. It is important that something be done at that intersection, Royal County and Sand Trap to protect those kids and you are the people who can do it.

Mr. McCommon stated it is actually a county road and it is already in process. I spoke to Senator Tom Wright who is going to make sure it goes through. Something is going to happen at that intersection where the girl was killed; I don't know if it is going to be a signal.

Mr. Shackleford stated not that intersection, I'm talking about one block into the subdivision.

Mr. McCommon stated I misunderstood.

Mr. Fitzpatrick stated are the apartments part of our community?

Mr. McCommon responded yes. It was already zoned.

Mr. Fitzpatrick asked financially did this help our costs? Did we gain or lose money?

Mr. McCommon stated I think it would be a wash because they had been paying expenses for whatever period of time. They were being assessed,

Ms. Buchanan stated I understand what you are asking and I don't want to sound frustrating but I can't answer you quickly or directly. This district was established with plans and then it went into default and the two major landowners walked away from the project, then the district hired an engineering firm, England Thims & Miller, to create a new plan that we could use to try to bring in another single developer and that never happened. What you have are multiple smaller scale developments instead of one giant developer doing the whole thing. It has led to a number of changes in the way our assessments have been collected. It is not easy for us to say it went from commercial to apartments or it went from a resort parcel. There are so many iterations that have happened over the years, I think it is possible that it might be a different assessment level, but we have always assessed developable property within the district to the maximum set under our methodology depending on the land use that is assigned that current year.

Mr. Fitzpatrick stated the money coming in doesn't pay off the bond sooner.

Ms. Buchanan stated no. Just like your mortgage you pay a certain amount every year, the district has that same amount it pays every year. The bondholders have taken over a lot of property because once they were in default they had written down the bonds. That is an ultimate cost to the bondholders.

Mr. Fitzpatrick asked is it the ICDD or the homeowners? That is why we feel we shouldn't have any part of those hedges in that area that does not have sprinklers.

Ms. Buchanan stated we can look into it more for a better understanding. The two things I want to be real upfront about is the district does not maintain improvements that are on private property. If the bushes really are installed on a lot and not a common area then that is going to be a problem that we would have. We can put an easement in place so the district does have rights to that property but then you are asking a homeowner to give up a right to the backside of the lot and they are not going to do that.

Mr. Fitzpatrick stated it is not their lot. Most all of them are across the pond.

Ms. Buchanan asked who owns the underlying land?

Mr. Fitzpatrick stated that is the Jubilee common area. But that runs to a property line. The bushes aren't on our property per se it is not on the common area and the common area ends you might have a pond but you have 10 houses past the pond that their lot goes to the edge of the property line, which is the city.

Ms. Buchanan stated I think the same issue applies, because even though the homeowners association isn't a private lot it is not a public entity.

Mr. Fitzpatrick stated it is a big burden to us and now it is going to be a bigger problem because Rountree is not going to do our maintenance.

Ms. Buchanan asked are you asking the district to take over the maintenance and payment or are you saying put it under the district's contract and the association will pay the district for that work?

Mr. Fitzpatrick stated I think it ought to be yours entirely, but one section has sprinklers. Your sprinklers are at the curb and they kept those bushes watered for 27 years. At the first section of that development there are sprinklers, we have a timeclock that operates those sprinklers. Through the years I worked with Rountree being the president of the association we put in 100 bushes each fall that needs water and I said they are starting to die so the clock got turned up to three days instead of two but the last two years they deteriorated.

Mr. McCommon asked can we ask that Kurt work with you?

Mr. Kilian stated if there are going to be costs that we are going to pick up it has to passed back onto somebody and we can't pass it on to people in other neighborhoods. Understand if there is something that we agree to pick up it will be passed back to your neighborhood.

NINTH ORDER OF BUSINESS

Approval of Check Register

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

TENTH ORDER OF BUSINESS

Financial Statements as of September 30, 2024

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

ELEVENTH ORDER OF BUSINESS

Next Scheduled Meeting - July 17, 2024 at 8:00 p.m. at the Fairfield by Marriott Daytona Beach, 1820 Checkered Flag Boulevard, Daytona Beach, Florida

Mr. LeBrun stated as discussed earlier in the meeting the next scheduled meeting is June 11, 2024 at 1:00 p.m. in the same location.

> On MOTION by Mr. Workowski seconded by Mr. Kilian with all in favor the meeting adjourned at 2:40 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman



Indigo Community Development District

Proposed Budget FY2025



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Indigo

Community Development District

Proposed Budget

FY2025

General Fund

	Adopted Budget		Actual Projected Thru Next]	Total Projected	Proposed Budget	
	FY2024		4/30/24		5 Months		9/30/24		FY2025
Revenues:									
Special Assessments	\$ 802,532	\$	736,428	\$	64,531	\$	800,958	\$	1,618,248
Interest	\$ 35,000	\$	36,348	\$	8,652	\$	45,000	\$	10,000
I-95 City of Daytona Funding	\$ 8,775	\$	-	\$	8,775	\$	8,775	\$	8,775
Carry Forward Surplus	\$ 552,893	\$	-	\$	-	\$	-	\$	-
Total Revenues	\$ 1,399,200	\$	772,776	\$	81,958	\$	854,734	\$	1,637,023
Expenditures:									
Administrative:									
Supervisor Fees	\$ 12,000	\$	2,600	\$	5,000	\$	7,600	\$	12,000
FICA Expense	\$ 918	\$	199	\$	383	\$	581	\$	918
Engineering Fees	\$ 5,000	\$	6,353	\$	6,200	\$	12,553	\$	15,000
Attorney	\$ 32,000	\$	11,388	\$	12,000	\$	23,388	\$	28,000
Arbitrage	\$ 1,800	\$	900	\$	900	\$	1,800	\$	1,800
Dissemination	\$ 6,600	\$	3,850	\$	2,750	\$	6,600	\$	6,996
Annual Audit	\$ 4,515	\$	-	\$	4,515	\$	4,515	\$	4,810
Trustee Fees	\$ 8,500	\$	8,130	\$	-	\$	8,130	\$	8,500
Assessment Administration	\$ 20,000	\$	20,000	\$	-	\$	20,000	\$	21,200
Management Fees	\$ 62,885	\$	36,683	\$	26,202	\$	62,885	\$	66,658
Information Technology	\$ 2,800	\$	1,633	\$	1,167	\$	2,800	\$	2,800
Website Maintenance	\$ 1,200	\$	700	\$	500	\$	1,200	\$	1,200
Telephone	\$ 300	\$	54	\$	96	\$	150	\$	300
Postage	\$ 1,000	\$	279	\$	212	\$	491	\$	1,000
Printing & Binding	\$ 1,750	\$	666	\$	584	\$	1,250	\$	1,750
Insurance	\$ 31,996	\$	30,086	\$	-	\$	30,086	\$	33,725
Legal Advertising	\$ 2,500	\$	1,371	\$	1,129	\$	2,500	\$	2,500
Other Current Charges	\$ 2,000	\$	1,115	\$	885	\$	2,000	\$	2,000
Office Supplies	\$ 350	\$	104	\$	96	\$	200	\$	350
Office Expense	\$ 6,000	\$	3,500	\$	2,500	\$	6,000	\$	6,000
Dues, Licenses & Subscriptions	\$ 175	\$	175	\$	-	\$	175	\$	175
Total Administrative:	\$ 204,289	\$	129,786	\$	65,118	\$	194,905	\$	217,682

Indigo

Community Development District

Proposed Budget

FY2025

General Fund

	Adopted Budget	Actual Thru	Projected Next	Total Projected	Proposed Budget
	FY2024	1/30/24	5 Months	9/30/24	FY2025
Operations & Maintenance I-95		-77		- / /	
Electric	\$ 27,000	\$ 2.727	\$ 3,183	\$ 5,910	\$ 27.000
Landscape Maintenance	\$ 55,566	\$ 30,102	\$ 21,090	\$ 51,192	\$ 50,616
Landscape Contingency	\$ 11,600	\$ 15,800	\$ -	\$ 15,800	\$ 3,500
Plant Replacement & Annuals	\$ 8,000	\$ · -	\$ 8,000	\$ 8,000	\$ 8,000
Lake Maintenance	\$ 6,067	\$ 3,555	\$ 2,658	\$ 6,213	\$ 6,413
Irrigation Repairs	\$ 20,000	\$ 1,964	\$ 8,036	\$ 10,000	\$ 20,000
Repairs & Maintenance	\$ 9,845	\$ 1,303	\$ 3,697	\$ 5,000	\$ 9,845
Contingency	\$ 2,461	\$ 1,435	\$ 1,025	\$ 2,461	\$ 2,461
Total Operations & Maintenance I-95:	\$ 140,539	\$ 56,886	\$ 47,689	\$ 104,575	\$ 127,835
Operations & Maintenance Community Wide					
On-Site Manager	\$ 33,390	\$ 18,550	\$ 13,250	\$ 31,800	\$ 33,390
Electric	\$ 40,000	\$ 19,292	\$ 14,970	\$ 34,263	\$ 40,000
Landscape Maintenance	\$ 486,957	\$ 284,687	\$ 214,746	\$ 499,433	\$ 541,122
Landscape Contingency	\$ 30,000	\$ 75,273	\$ -	\$ 75,273	\$ 30,000
Fertilizer/Pest Control	\$ 38,000	\$ · -	\$ 25,667	\$ 25,667	\$ 38,000
Plant Replacement & Annuals	\$ 35,000	\$ 12,578	\$ 22,422	\$ 35,000	\$ 35,000
Sod Replacement	\$ 28,000	\$ · -	\$ 28,512	\$ 28,512	\$ 28,512
Lake Maintenance	\$ 42,281	\$ 38,699	\$ 31,732	\$ 70,431	\$ 92,552
Fountain Maintenance	\$ 18,000	\$ 21,029	\$ 9,000	\$ 30,029	\$ 18,000
Irrigation Repairs	\$ 35,000	\$ 19,384	\$ 15,616	\$ 35,000	\$ 35,000
Repairs & Maintenance	\$ 39,800	\$ 8,269	\$ 16,731	\$ 25,000	\$ 39,800
Contingency	\$ 16,158	\$ 16,981	\$ 1,025	\$ 18,007	\$ 16,158
Conservation Easement Maintenance	\$ 52,735	\$ 33,617	\$ 20,927	\$ 54,544	\$ 55,224
Tree Trimming	\$ 47,628	\$ 22,129	\$ 12,455	\$ 34,584	\$ 34,892
Pressure Washing	\$ 10,000	\$ -	\$ 5,000	\$ 5,000	\$ 10,000
The Preserve at LPGA					
Landscape Maintenance	\$ 101,424	\$ 60,000	\$ 50,400	\$ 110,400	\$ 172,576
Plant Replacement & Annuals	\$ -	\$ 1,195	\$ -	\$ 1,195	\$ 2,500
Lake Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 65,780
Irrigation Repairs	\$ -	\$ 383	\$ 383	\$ 766	\$ 2,500
Contingency	\$ -	\$ 255	\$ -	\$ 255	\$ 500
Total Operations & Maintenance Community Wide:	\$ 1,054,373	\$ 632,323	\$ 482,836	\$ 1,115,159	\$ 1,291,506
Total Expenditures	\$ 1,399,200	\$ 818,996	\$ 595,643	\$ 1,414,639	\$ 1,637,023
Excess Revenues (Expenditures)	\$ -	\$ (46,219)	\$ (513,685)	\$ (559,905)	\$ _

Net Assessment	\$ 1,618,248
Collection Cost (6%)	\$103,292
Gross Assessment	 \$1,721,540

Indigo

Community Development District

Proposed Budget FY2025

Exhibit "A"

Allocation of Operating Reserves Estimated Funds Available

(1)	Beginning Fund Balance - Fiscal Year 2024	\$1,194,706
(2)	Estimated Excess/(Deficit) - Fiscal Year 2024	(\$559,905)
	Total Estimated Funds Available - 9/30/2024	\$634,801
	Allocation of Funds Available	
(3)	Operating Reserve - First Quarter Operating Capital	\$409,256
	Assigned Fund Balance	\$0
	Unassigned Fund Balance	\$225,546
	Total Allocation of Funds	\$634,801
	Total Undesignated Cash	\$0
	(1) Represents carry forward balance per audited financial report (2) Assumes no further assessments will be collected	

- (2) Assumes no further assessments will be collected
- (3) Represents initial operating expenditures

REVENUES:

Special Assessments

The District will levy a Non-Ad Valorem Assessment on all taxable property within the Indigo Community Development District in order to pay for operating & maintenance expenditures for the fiscal year.

Interest

The District will have operating funds invested with the US Bank throughout the fiscal year.

I-95 City of Daytona Funding

Represents mowing cost reimbursement from the City of Daytona for 27 cuts at the I-95 interchange per interlocal agreement.

EXPENDITURES:

Administrative:

Supervisors Fees

The amount paid to each supervisor for the time devoted to District business and meetings is determined by Chapter 190, Florida Statutes, at \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. The amount is based on payment to 5 Supervisors for attending 12 Board meetings during the fiscal year.

FICA Expense

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

Engineering Fees

The District's engineer, Singhofen & Associates, Inc., will be providing general engineering services to the District, i.e., attendance and preparation for monthly meetings, reviewing invoices, annual engineer's report and various projects assigned as directed by the Board of Supervisors.

Attorney

The District's attorney, Kutak Rock LLP, will be providing general legal services to the District, i.e., attendance and preparation for monthly meetings, reviewing contracts, agreements, resolutions, etc. Included as a separate line item is the estimated portion of foreclosure costs related primarily to non-payment of assessments on undeveloped lands in the "South" area of the District. Approximately 75% of the costs will be funded by bond funds.

Arbitrage

The District has a contract to annually calculate the District's Arbitrage Rebate Liability on the Series 1999A, 1999C, 2005 & 2021 Capital Improvement Revenue Bonds. The amount is based on the current contract with AMTEC.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5), which relates to additional reporting requirements for unrelated bond issues. The District has contracted with Governmental Management Services, LLC to provide this service and the amount is based on the contracted amount.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District has contracted with Berger, Toombs, Elam, Gaines and Frank for this service.

Trustee Fees

The District's Series 1999A, 1999C, 2005 & 2021 Capital Improvement Revenue Bonds are held with a Trustee at US Bank. Series 1999A and 2021 bonds are processed through general fund as the default Series 1999C and 2005 are processed through debt service funds.

Assessment Administration

The District has contracted with Governmental Management Services, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Management Fees

The District has contracted with Governmental Management Services, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc. Included as a separate line item is the estimated portion of foreclosure costs related primarily to non-payment of assessments on undeveloped lands.

Information Technology

The District has contracted with Governmental Management Services, LLC for cost related to District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, positive pay implementation and programming for fraud protection, accounting software, Adobe, Microsoft Office, etc.

Website Maintenance

The District has contracted with Governmental Management Services, LLC for the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage

The District incurs charges for mailing of Board meeting agendas, overnight deliveries, checks for vendors, and any other required correspondence.

Printing & Binding

Printing and binding agenda packages for board meetings, printing of computerized checks, correspondence, stationary, etc.

Insurance

The District currently has a General Liability/Errors & Omissions and Property Insurance Policy with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage for Governmental Agencies.

Legal Advertising

Advertising of monthly board meetings, public hearings, and any services that are required to be advertised for public bidding, i.e. audit services, engineering service, maintenance contracts and any other advertising that may be required.

Other Current Charges

Bank charges and any other miscellaneous charges that the District may incur.

Office Supplies

The District incurs charges for any supplies that may need to be purchased during the fiscal year, i.e., paper, minute books, file folders, labels, paper clips, etc.

Office Expense

The District has leased space from the Solaris Management Inc. for housing of the District maps and records along with space for field operations management. This lease is on an annual basis.

Dues, Licenses & Subscriptions

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

Operations & Maintenance:

Operating Expense I-95

Electric

The District currently has electric accounts with Florida Power & Light. Based on prior years-average monthly electric bills.

Description	Monthly	Annually
LPGA Blvd # NEC I-95 # Pump	\$1,250	\$15,000
LPGA Blvd # NEC I-95 # Fountain	\$900	\$10,800
Contingency		\$1,200
Total		\$27,000

Landscape Maintenance

The District has contracted with Team Rountree, Inc. to maintain the common areas of the District.

Description	Monthly	Annually
Landscape Maintenance - I-95	\$4,218	\$50,616
Total		\$50,616

Landscape Contingency

Represents estimated costs for any additional landscape expenses not covered under the monthly landscape maintenance contract.

Plant Replacement & Annuals

Amounts based upon historic expenditures in this category and the total number of plants currently in place. The District also has a contract to install a specific number of annuals plus any contingencies.

Lake Maintenance

The District has contracted with Solitude Lake Management to maintain the lakes within the District.

Description	Monthly	Annually
Inspections with Treatment - I-95	\$455	\$5,460
Semi-Annual Fountain/Aeration Maintenance		\$766
Contingency		\$187
Total		\$6,413

Irrigation Repairs & Maintenance

Any irrigation repairs and maintenance expenditures that the District may occur during the fiscal year.

Repairs & Maintenance

Reflects expenditures related to the entrance lighting, fountains and any other miscellaneous maintenance repairs.

Contingency

Any miscellaneous maintenance expenditures that the District may incur during the fiscal year.

Operating Expense Community Wide

On-Site Manager

The District has contracted with Solaris Management Inc. for field management services.

Description	Monthly	Annually
Field Management Services	\$2,650	\$31,800
Contingency		\$1,590
Total		\$33,390

Indigo Community Development District FY2025 Proposed Budget

Electric

The District currently has electric accounts with Florida Power & Light. Based on prior years-average monthly electric bills.

Description	Monthly	Annually
Decorative Lighting # Grand Champion	\$725	\$8,700
1 Champions Dr # Entrance	\$255	\$3,060
230 Champions Dr	\$135	\$1,620
579 Champions Dr # Site Lights	\$135	\$1,620
654 Champions Dr # Site Lights	\$80	\$960
795 Champions Dr # Site Lights	\$85	\$1,020
937 Champions Dr # Site Lights	\$80	\$960
977 Champions Dr # Site Lights	\$130	\$1,560
10 Champion Ridge Dr # Fountain	\$650	\$7,800
105 Grand Champion Blvd # Sign	\$225	\$2,700
106 Glen Eagle Grand Dr # Irrigation	\$30	\$360
100 International Golf Dr # Lights	\$250	\$3,000
399 International Golf Dr # Site Lights	\$85	\$1,020
248 Tournament Dr # Site Lights	\$55	\$660
360 Tournament Dr # Irrigation Pump	\$85	\$1,020
499 Tournament Dr # Entrance	\$100	\$1,200
Contingency		\$2,740
Total		\$40,000

Landscape Maintenance

The District has contracted with Team Rountree, Inc. to maintain the common areas of the District.

Description	Monthly	Annually
Landscape Maintenance - Community Wide	\$45,094	\$541,122
Total		\$541,122

Landscape Contingency

Represents estimated costs for any additional landscape expenses not covered under the monthly landscape maintenance contract.

Fertilizer/Pest Control

Represents estimated costs for a special sod treatment and pest control.

Plant Replacement & Annuals

Amounts based upon historic expenditures in this category and the total number of plants currently in place. The District also has a contract to install a specific number of annuals plus any contingencies.

Indigo Community Development District FY2025 Proposed Budget

Sod Replacement

Represents estimated costs to replace sod within the Community Wide areas (North & South).

Lake Maintenance

The District has contracted with Solitude Lake Management to maintain the lakes within the District.

Description	Monthly	Annually
Inspections with Treatment - North & South	\$5,546	\$66,556
Additional Ponds	\$2,000	\$24,000
Contingency		\$1,997
Total		\$92,552

Fountain Maintenance

Represents estimated costs for repairs and maintenance of District fountains.

Irrigation Repairs

Any irrigation repairs and maintenance expenditures that the District may occur during the fiscal year.

Repairs & Maintenance

Reflects expenditures related to the entrance lighting, and any other miscellaneous maintenance repairs.

Contingency

Any miscellaneous maintenance expenditures that the District may incur during the fiscal year.

Conservation Easement Maintenance

The District is obligated to maintain approximately 137 acres as a Gopher Tortoise Habitat Area in accordance with the Habitat Management Plan prescribed by the Florida Game and Freshwater Fish Commission.

Description	Monthly	Annually
Conservation Easement Maintenance Underbrush	\$4,185	\$50,224
Contingency		\$5,000
Total		\$55,224

Indigo Community Development District FY2025 Proposed Budget

Tree Trimming

Contract for trimming of District "Street Trees" abutting roadways.

Description	Monthly	Annually
Tree Trimming	\$2,491	\$29,892
Contingency		\$5,000
Total		\$34,892

Pressure Washing

Estimated cost to pressure wash are areas within the District as needed.

The Preserve at LPGA

Landscape Maintenance

The District will contract to maintain Phase A and Phase B areas within the Preserve.

Description	Monthly	Annually
Landscape Maintenance - The Preserve at LPGA	\$14,381	\$172,576
Total		\$172,576

Plant Replacement & Annuals

Represents estimate cost to replace plants and install annuals within The Preserve at LPGA.

Lake Maintenance

The District will contract to maintain the Beemats Phase A starting in FY2025.

Description	Monthly	Annually
Lake Maintenance - Phase A	\$5,482	\$65,780
Total		\$65,780

Irrigation Repairs

Any irrigation repairs and maintenance expenditures that the District may occur during the fiscal year for areas within The Preserve at LPGA.

Contingency

Any miscellaneous maintenance expenditures that the District may incur during the fiscal year for areas within The Preserve at LPGA.

Community Development District

Proposed Budget

FY2025

Debt Service Fund

Series 1999A

	Adopted Budget			Actual Projected Thru Next			Total	Proposed		
						Next		Projected		Budget
		FY2024		4/30/24	5	5 Months		9/30/24		FY2025
Revenues:										
Special Assessments	\$	72,750	\$	68,143	\$	4,349	\$	72,492	\$	72,750
Interest	\$	2,900	\$	2,304	\$	2,775	\$	5,079	\$	5,000
Carry Forward Surplus	\$	49,809	\$	49,994	\$	-	\$	49,994	\$	57,115
Total Revenues	\$	125,459	\$	120,442	\$	7,124	\$	127,565	\$	134,866
Expenditures:										
Series 1999A										
Interest - 11/01	\$	15,225	\$	15,225	\$	-	\$	15,225	\$	13,825
Principal - 05/01	\$	40,000	\$	-	\$	40,000	\$	40,000	\$	45,000
Interest - 05/01	\$	15,225	\$	-	\$	15,225	\$	15,225	\$	13,825
Total Expenditures	\$	70,450	\$	15,225	\$	55,225	\$	70,450	\$	72,650

Interest - 11/1/2025 Total	\$12,250 \$12,250
Net Assessment	\$72,750
Collection Cost (6%)	\$4,644
Gross Assessment	\$77,394

Indigo Community Development District

Series 1999A, Capital Improvement Bonds

Amortization Schedule

Date]	Balance	Rate	P	rincipal	Interest	Annual
5/1/24	\$	435,000	7.00%	\$	40,000	\$ 15,225	\$ -
11/1/24	\$	395,000	7.00%	\$	-	\$ 13,825	\$ 69,050
5/1/25	\$	395,000	7.00%	\$	45,000	\$ 13,825	\$ -
11/1/25	\$	350,000	7.00%	\$	-	\$ 12,250	\$ 71,075
5/1/26	\$	350,000	7.00%	\$	50,000	\$ 12,250	\$ -
11/1/26	\$	300,000	7.00%	\$	-	\$ 10,500	\$ 72,750
5/1/27	\$	300,000	7.00%	\$	50,000	\$ 10,500	\$ -
11/1/27	\$	250,000	7.00%	\$	-	\$ 8,750	\$ 69,250
5/1/28	\$	250,000	7.00%	\$	55,000	\$ 8,750	\$ -
11/1/28	\$	195,000	7.00%	\$	-	\$ 6,825	\$ 70,575
5/1/29	\$	195,000	7.00%	\$	60,000	\$ 6,825	\$ -
11/1/29	\$	135,000	7.00%	\$	-	\$ 4,725	\$ 71,550
5/1/30	\$	135,000	7.00%	\$	65,000	\$ 4,725	\$ -
11/1/30	\$	70,000	7.00%	\$	-	\$ 2,450	\$ 72,175
5/1/31	\$	70,000	7.00%	\$	70,000	\$ 2,450	\$ 72,450
Totals				\$	435,000	\$ 133,875	\$ 568,875

Community Development District

Proposed Budget

FY2025

Debt Service Fund

Series 1999C

	,	Adopted Budget	I	Proposed Budget
		FY2024		FY2025
Revenues:				
Special Assessments	\$	377,662	\$	377,662
Interest	\$	25,000	\$	25,000
Other Income Source	\$	524,988	\$	520,263
Total Revenues	\$	927,650	\$	922,925
Expenditures:				
Series 1999C				
Debt Service Obligation	\$	927,650	\$	922,925
Total Expenditures	\$	927,650	\$	922,925
Excess Revenues (Expenditures)	\$	-	\$	-
	Intere	st - 11/1/2025		\$158,725
	Total Net Assessment			\$158,725
				\$377,662
	Collec	tion Cost (6%)		\$24,106
	Gross	Assessment		\$401,768

Community Development District

Proposed Budget

FY2025

Debt Service Fund

Series 2005

	,	Adopted Budget	l	Proposed Budget		
		FY2024		FY2025		
Revenues:						
Special Assessments	\$	335,228	\$	335,228		
Interest	\$	2,500	\$	2,500		
Total Revenues	\$	337,728	\$	337,728		
Expenditures:						
Series 2005						
Debt Service Obligation	\$	156,975	\$	156,975		
Total Expenditures	\$	156,975	\$	156,975		
Excess Revenues (Expenditures)	\$	180,753	\$	180,753		
	Intere	st - 11/1/2025		\$142,025		
	Total			\$142,025		
	Net As	sessment		\$335,228		
	Collec	tion Cost (6%)		\$21,398		
	Gross	Assessment		\$356,626		

Community Development District

Proposed Budget

FY2025

Debt Service Fund

Series 2021

	Adopted Budget FY2024					Projected Next	Total Projected	Proposed Budget		
				4/30/24		5 Months	9/30/24	FY2025		
Revenues:										
Special Assessments	\$	156,614	\$	152,169	\$	4,440	\$ 156,609	\$	156,614	
Interest	\$	3,350	\$	5,377	\$	2,960	\$ 8,337	\$	6,000	
Carry Forward Surplus	\$	52,326	\$	52,401	\$	-	\$ 52,401	\$	57,553	
Total Revenues	\$	212,290	\$	209,947	\$	7,400	\$ 217,347	\$	220,167	
Expenditures:										
Series 2021										
Interest - 11/01	\$	47,484	\$	47,484	\$	-	\$ 47,484	\$	46,824	
Principal - 05/01	\$	60,000	\$	-	\$	60,000	\$ 60,000	\$	60,000	
Interest - 05/01	\$	47,484	\$	-	\$	48,144	\$ 48,144	\$	46,824	
Total Expenditures	\$	154,969	\$	47,484	\$	108,144	\$ 155,629	\$	153,649	
Other Sources/(Uses)										
Transfer In/(Out)	\$	-	\$	(2,416)	\$	(1,750)	\$ (4,166)	\$	(3,000)	
Total Other Financing Sources (Uses)	\$	-	\$	(2,416)	\$	(1,750)	\$ (4,166)	\$	(3,000)	
Excess Revenues (Expenditures)	\$	57,321	\$	160,047	\$	(102,494)	\$ 57,553	\$	63,518	

Interest - 11/1/2025	\$46,164
Total	\$46,164
•	
Net Assessment	\$156,614
Collection Cost (6%)	\$9,997
Gross Assessment	\$166,611

Indigo Series 2021, Capital Improvement Revenue Bonds (Term Bonds Combined)

Amortization Schedule

Date		Balance		Principal		Interest		Annual
5/1/24	\$	2,755,000	\$	60,000	\$	47,484.38	\$	-
11/1/24	\$	2,695,000	\$	-	\$	46,824.38	\$	154,308.75
5/1/25	\$	2,695,000	\$	60,000	\$	46,824.38	\$	-
11/1/25	\$	2,635,000	\$	-	\$	46,164.38	\$	152,988.75
5/1/26	\$	2,635,000	\$	65,000	\$	46,164.38	\$	-
11/1/26	\$	2,570,000	\$	-	\$	45,449.38	\$	156,613.75
5/1/27	\$	2,570,000	\$	65,000	\$	45,449.38	\$	-
11/1/27	\$	2,505,000	\$	-	\$	44,571.88	\$	155,021.25
5/1/28	\$	2,505,000	\$	65,000	\$	44,571.88	\$	45006605
11/1/28	\$	2,440,000	\$ \$	70.000	\$	43,694.38	\$	153,266.25
5/1/29	\$ \$	2,440,000 2,370,000	\$	70,000	\$ \$	43,694.38	\$ \$	156,443.75
11/1/29 5/1/30	\$	2,370,000	\$	70,000	\$	42,749.38 42,749.38	\$	130,443.73
11/1/30	\$	2,370,000	\$	70,000	\$	41,804.38	\$	154,553.75
5/1/31	\$	2,300,000	\$	70,000	\$	41,804.38	\$	151,555.75
11/1/31	\$	2,230,000	\$	-	\$	40,859.38	\$	152,663.75
5/1/32	\$	2,230,000	\$	75,000	\$	40,859.38	\$	-
11/1/32	\$	2,155,000	\$	-	\$	39,687.50	\$	155,546.88
5/1/33	\$	2,155,000	\$	75,000	\$	39,687.50	\$	-
11/1/33	\$	2,080,000	\$	-	\$	38,515.63	\$	153,203.13
5/1/34	\$	2,080,000	\$	80,000	\$	38,515.63	\$	-
11/1/34	\$	2,000,000	\$	-	\$	37,265.63	\$	155,781.25
5/1/35	\$	2,000,000	\$	80,000	\$	37,265.63	\$	-
11/1/35	\$	1,920,000	\$	-	\$	36,015.63	\$	153,281.25
5/1/36	\$	1,920,000	\$	85,000	\$	36,015.63	\$	-
11/1/36	\$	1,835,000	\$	-	\$	34,687.50	\$	155,703.13
5/1/37	\$	1,835,000	\$	85,000	\$	34,687.50	\$	-
11/1/37	\$	1,750,000	\$	-	\$	33,359.38	\$	153,046.88
5/1/38	\$	1,750,000	\$	90,000	\$	33,359.38	\$	-
11/1/38	\$	1,660,000	\$	-	\$	31,953.13	\$	155,312.50
5/1/39	\$	1,660,000	\$	90,000	\$	31,953.13	\$	45250000
11/1/39	\$	1,570,000	\$	-	\$	30,546.88	\$	152,500.00
5/1/40	\$	1,570,000 1,475,000	\$ \$	95,000	\$ \$	30,546.88	\$ \$	- 154,609.38
11/1/40 5/1/41	\$ \$	1,475,000	\$	100,000	\$ \$	29,062.50 29,062.50	\$ \$	154,609.38
11/1/41	\$	1,375,000	\$	100,000	\$	27,500.00	\$	156,562.50
5/1/42	\$	1,375,000	\$	100,000	\$	27,500.00	\$	130,302.30
11/1/42	\$	1,275,000	\$	-	\$	25,500.00	\$	153,000.00
5/1/43	\$	1,275,000	\$	105,000	\$	25,500.00	\$	-
11/1/43	\$	1,170,000	\$	-	\$	23,400.00	\$	153,900.00
5/1/44	\$	1,170,000	\$	110,000	\$	23,400.00	\$	· -
11/1/44	\$	1,060,000	\$	-	\$	21,200.00	\$	154,600.00
5/1/45	\$	1,060,000	\$	115,000	\$	21,200.00	\$	-
11/1/45	\$	945,000	\$	-	\$	18,900.00	\$	155,100.00
5/1/46	\$	945,000	\$	120,000	\$	18,900.00	\$	-
11/1/46	\$	825,000	\$	-	\$	16,500.00	\$	155,400.00
5/1/47	\$	825,000	\$	125,000	\$	16,500.00	\$	-
11/1/47	\$	700,000	\$	-	\$	14,000.00	\$	155,500.00
5/1/48	\$	700,000	\$	130,000	\$	14,000.00	\$	-
11/1/48	\$	570,000	\$	-	\$	11,400.00	\$	155,400.00
5/1/49	\$	570,000	\$	135,000	\$	11,400.00	\$	-
11/1/49	\$	435,000	\$	-	\$	8,700.00	\$	155,100.00
5/1/50	\$	435,000	\$	140,000	\$	8,700.00	\$	-
11/1/50	\$	295,000	\$	145000	\$	5,900.00	\$	154,600.00
5/1/51	\$	295,000	\$	145,000	\$	5,900.00	\$	1 5 2 0 0 0 0 0
11/1/51	\$ \$	150,000	\$ \$	150,000	\$ \$	3,000.00	\$	153,900.00
5/1/52	Þ	150,000	\$	150,000	Ф	3,000.00	\$	153,000.00
Totals			\$	2,755,000	\$	1,725,906.88	\$	4,480,906.88
			·		_		_	



C.



Lisa Lewis Supervisor of Elections County of Volusia

April 25, 2024

Ms. Courtney Hogge, Secretary Indigo Community Development District 475 West Town Place, Suite 114 St. Augustine, Florida 32092

Dear Ms. Hogge:

Please accept this letter regarding the number of registered voters within the boundaries of Indigo Community Development District. There are **2,204** registered voters in this district as of April 15, 2024.

Please feel free to contact me if you have any questions.

Regards,

Lisa Lewis

Supervisor of Elections