

STATEMENT 1
EPPERSON RANCH II COMMUNITY DEVELOPMENT DISTRICT
FY 2024 BUDGET GENERAL FUND (O&M)

	FY 2022 ACTUAL	FY 2023 ADOPTED	FY 2023 ACTUAL 03.31.2023	FY 2024 PROPOSED	VARIANCE 2023-2024
I. REVENUE					
SPECIAL ASSESSMENTS - ON ROLL	\$ 391,416	\$ 698,563	\$ 538,302	\$ 759,364	\$ 60,801
DEVELOPER FUNDING	347,787	-	111,312	-	-
INTEREST	-	-	454	-	-
MISCELLANEOUS REVENUE	305	-	-	-	-
TOTAL REVENUE	739,508	698,563	650,068	759,364	60,801
II. EXPENDITURES					
GENERAL ADMINISTRATIVE					
SUPERVISORS COMPENSATION	5,334	4,800	2,800	6,400	1,600
PAYROLL TAXES	123	367	215	490	122
PAYROLL SERVICE FEES	392	490	424	490	-
MANAGEMENT CONSULTING SERVICES	23,598	23,000	10,500	23,000	-
PLANNING & COORDINATION SERVICES	34,071	36,000	18,000	36,000	-
TRAVEL PER DIEM	30	100	193	100	-
CONSTRUCTION ACCOUNTING SERVICES	5,679	1,500	3,000	-	(1,500)
ADMINISTRATIVE SERVICES	5,179	6,000	4,515	6,000	-
MEETING ROOM RENTAL	509	1,000	-	1,000	-
BANK FEES	-	175	-	175	-
AUDITING SERVICES	3,564	3,600	-	4,200	600
REGULATORY AND PERMIT FEES	200	175	175	175	-
LEGAL ADVERTISEMENTS	1,564	1,500	746	1,500	-
ENGINEERING SERVICES	7,500	8,000	1,672	8,000	-
LEGAL SERVICES	28,385	10,000	-	8,000	(2,000)
ASSESSMENT COLLECTION FEE	150	150	-	150	-
WEBISTE DEVELOPMENT & HOSTING	1,989	2,015	-	2,015	-
MISCELLANEOUS	1,558	100	-	100	-
INSURANCE (PO, LIABILITY, PROPERTY & (CASULITY)	3,285	15,000	4,427	6,587	(8,413)
TOTAL GENERAL ADMINISTRATIVE	123,110	113,973	46,667	104,382	(9,591)

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DEBT ADMINISTRATION:					
DISSEMINATION AGENT	6,500	6,500	6,500	6,500	-
TRUSTEE FEES	8,979	11,045	7,004	11,045	-
ARBITRAGE	-	650	475	475	(175)
TOTAL DEBT ADMINISTRATION	15,479	18,195	13,979	18,020	(175)
PHYSICAL ENVIRONMENT EXPENDITURES					
COMPREHENSIVE FIELD TECH SERVICES	19,141	15,000	10,000	15,000	-
AMENITY MANAGER	-	5,000	-	5,000	-
UTILITY-ELECTRICITY	1,992	7,000	2,119	8,024	1,024
UTILITY-STREETLIGHTS	117,608	143,400	45,550	140,400	(3,000)
UTILITY-WATER	1,587	7,800	5,107	8,600	800
PET WASTE REMOVAL	422	10,000	-	9,500	(500)
LAKE/POND MAINTENANCE & INSPECTION	7,727	10,255	42,420	10,250	(5)
LANDSCAPE MAINTENANCE	328,265	284,940	169,335	252,248	(32,692)
LANDSCAPE REPLACEMENT	9,380	20,000	-	20,000	-
LANDSCAPE MISCELLANEOUS	6,975	25,000	12,290	25,000	-
IRRIGATION REPAIRS	3,500	10,000	13,650	10,000	-
POND FOUNTAIN MAINTENANCE	-	-	-	1,940	1,940
KEY FOBS/TRANSMITTERS	-	1,000	-	1,000	-
SECURITY CAMERAS	-	-	-	-	-
CONTINGENCY	13,733	27,000	19,477	130,000	103,000
TOTAL PHYSICAL ENVIRONMENT EXPENDITURES	510,330	566,395	319,948	636,962	70,567
TOTAL EXPENDITURES	648,919	698,563	380,594	759,364	60,801
III. EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	90,589	-		-	(0)
FUND BALANCE - BEGINNING	(9,712)	80,877		80,877	
FUND BALANCE - ENDING	\$ 80,877	\$ 80,877		\$ 80,877	\$ (0)

STATEMENT 2
EPPERSON RANCH II CDD
FY 2024 GENERAL FUND (O&M) ASSESSMENT ALLOCATION

1. ERU Assignment, Ranking and Calculation /(a)

Lot Width	Lots	ERU	Total ERU	% ERU
22' (Townhome) (a)	456	0.45	205.20	37.90%
27' (Phase 7)	108	0.60	64.80	11.97%
22' TH Parcel B ¹	174	0.08	14.44	2.67%
50'	257	1.00	257.00	47.47%
Total	995		541.44	100.00%

2. O&M Assessment Requirement ("AR")

AR = TOTAL EXPENDITURES - NET:	\$ 759,364	
Plus: Early Payment Discount (4.0%)	\$ 32,313	
Plus: County Collection Charges (2.0%)	\$ 16,157	
Total Expenditures - GROSS	\$ 807,834	[a]
Total ERU:	541.44	[b]
Total AR / ERU - GROSS (as if all On-Roll):	\$1,492.00	[a] / [b]
Total AR / ERU - NET:	\$1,402.48	

3. Proposed FY 2024 Allocation of AR (as if all On-Roll) /(a)

Lot Width	Lots	ERU	Net Assmt/Unit	Total Net Assmt	Gross Assmt/Unit	Total Gross Assmt
22' (Townhome) (a)	456	0.45	\$631	\$287,789.81	\$671.40	\$306,159.38
27' (Phase 7)	108	0.60	\$841	\$90,881.03	\$895.20	\$96,681.91
22' TH Parcel B	174	0.08	\$116	\$20,254.64	\$123.84	\$21,547.53
50'	257	1.00	\$1,402	\$360,438.39	\$1,492.00	\$383,445.22
TOTAL	995			\$759,363.87		\$807,834.04

4. Adopted FY 2023 Allocation of AR (as if all On-Roll) /(a)

Lot Width	Lots	ERU	Net Assmt/Unit	Total Net Assmt	Gross Assmt/Unit	Total Gross Assmt
22' (Townhome) (a)	456	0.45	\$578	\$263,730	\$615.27	\$280,564
27' (Phase 7)	108	0.60	\$771	\$83,283	\$820.36	\$88,599
22' TH Parcel B	174	0.10	\$122	\$21,245	\$129.89	\$22,601
50'	257	1.00	\$1,285	\$330,305	\$1,367.27	\$351,388
TOTAL	995			\$698,563		\$743,152

5. INCREASE IN GROSS ASSMT/UNIT

Lot Width	Lots	Increase	% Increase	Inc/mo
22' (Townhome) (a)	456	\$56.13	9.12%	\$4.68
27' (Phase 7)	108	\$74.84	9.12%	\$6.24
22' TH Parcel B	174	-\$6.05	-4.66%	(\$0.50)
50'	257	\$124.74	9.12%	\$10.39
Total	995			

Footnote:

Developer will enter into an O&M deficit funding agreement for the FY 2023/2024 budget to cover any shortfalls in the FY 2023/2024 budget. Developer will fund budget deficits based on actual expenditures that exceed actual revenues as needed.

**STATEMENT 3
EPPERSON RANCH II CDD
CONTRACT SUMMARY**

FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDER)	AMOUNT OF CONTRACT	COMMENTS (SCOPE OF SERVICE)
ADMINISTRATIVE:			
SUPERVISORS COMPENSATION		6,400	Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year assumes - 4 Board Members per Meeting , 8 Meetings Considered.
PAYROLL TAXES	IRS	490	Amount is for employer taxes related to the payroll calculated at 7.65% Of BOS Payroll
PAYROLL SERVICE FEES	INNOVATIVE	490	Amount is assessed at \$55 Per Payroll Plus Year End Processing of \$50 for the processing of payroll related to Supervisor compensation
MANAGEMENT CONSULTING SERVICES	BREEZE	23,000	The District receives Management & Accounting services as part of the agreement
PLANNING & COORDINATION SERVICES	BREEZE	36,000	Governmental agency coordination, construction & maintenance contract administration, technical and engineering support services associated with maintenance & construction of District infrastructure
TRAVEL PER DIEM		100	Reimbursement to board supervisors for travel to board meetings.
CONSTRUCTION ACCOUNTING SERVICES		-	Construction accounting services are provided for the processing of requisitions and funding request for the District.
ADMINISTRATIVE SERVICES	BREEZE	6,000	Pursuant to District Management Contract for services related to administration functions of the District such as agenda processing, public records request, etc.
MEETING ROOM RENTAL	Hilton Garden Inn	1,000	Room rental in Pasco County for Board of Supervisor meetings -
BANK FEES	BANK UNITED	175	Fees associated with maintaining the District's bank accounts and the ordering of checks
AUDITING SERVICES	DIBARTOLOMEO	4,200	Florida Statute mandates an audit of its financial records to be performed on an annual basis by an independent Certified Public Accounting firm.
REGULATORY AND PERMIT FEES	FLORIDA DEO	175	The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity
LEGAL ADVERTISEMENTS	TIMES PUBLISHING	1,500	The District is required to advertise various notices for monthly Board meetings, RFPs and other public hearings in a newspaper of general circulation.
ENGINEERING SERVICES	Stantec	8,000	The District Engineer provides general engineering services to the District; i.e. attendance and preparation for monthly board meetings, review of contractor plans and invoices, and other specifically requested assignments.
LEGAL SERVICES	STRALEY, ROBIN, VERICKE	8,000	The District's attorney provides general legal services to the District; i.e. attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisor and the District Manager
ASSESSMENT COLLECTION FEE	Pasco County	150	Annual fee assessed by Pasco County for the collection of assessments
WEBISTE DEVELOPMENT & HOSTING	Campus Suite	2,015	The District is mandated to post on the internet the approved and adopted budgets as well as agendas and other items in accordance with State requirements. Campus Suite - \$1,515 includes website compliance and remediation of 750 documents as well as \$500 for District Manager upload and oversight
MISCELLANEOUS		100	Miscellaneous as needed for General Administrative expenditures that are not appropriated in any other line items
INSURANCE (PO, LIABILITY, PROPERTY & CASULTY)	EGIS INSURANCE	6,587	The Districts General Liability , Public Officials and Property insurance is with EGIS Insurance and Risk Advisors. They specialize in providing insurance coverage to governmental agencies. The budgeted amount is based on estimates received from EGIS for public officials and liability insurance

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DEBT SERVICE ADMINISTRATION:			
DISSEMINATION AGENT	LERNER SERVICES	6,500	The District is required by the Securities & Exchange Commission to comply with Rule 15c2-12(b)-(5) which relates to additional reporting requirements for bond issues. The budgeted amount is based on standard fees charged for this service.
TRUSTEE FEES	US BANK	11,045	The District deposits amounts related to a Bond Series with a Trustee stipulated in the trust indenture. Amount has been confirmed with the trustee for issuances.
ARBITRAGE	LLS	475	The District receives services from an independent specialist to calculate the District's Arbitrage Rebate Liability on respective bond issuances. Confirmed with LLS for arbitrage related to the series
FIELD OPERATIONS:			
COMPREHENSIVE FIELD TECH SERVICES		15,000	Directs day to day operations of the District and oversees Field Tech Services. Schedule vendors and inspect their work, interact with new homeowners, coordinate general security hardware, manage RFP Process for ongoing maintenance and repairs, prepare monthly written reports to the Board, including estimated reimbursements for CDD business mileage driven by Field Service Tech.
AMENITY MANAGER	BREEZE	5,000	Track & handle facility access keys, coordination of janitorial services, track & coordinate facility rental activities, and implement general operation rules for the amenity
UTILITY-ELECTRICITY		8,024	Estimated for electrical services related to the irrigation and pond pumps. Current rate approximates \$525 per month. Adding an additional \$5,000 in anticipation of new areas being brought online
UTILITY-STREETLIGHTS		140,400	The District has contracted for solar streetlights to be installed in the District. It is anticipated there will be 183 subdivision streetlights and 51 WREC streetlights along Epperson North Blvd. in the ground at the end of FY 2023. Appropriated monthly expenditure is \$11,700
UTILITY-WATER	PASCO COUNTY	8,600	Estimated. Currently we have 3 meters - Elam Road, Avery Scope View, Rally Spring Loop . Current rate approximates \$300 monthly. Adding an additional \$5,000 for new service areas that will be brought online
PET WASTE REMOVAL	Poop 911	9,500	Removal of pet waste, replacement of can liners, and check of bags for the 6 pet waste stations in the District. The District will consider adding additional pet waste stations in FY 2024
LAKE/POND MAINTENANCE & INSPECTION	STEADFAST ENVIRONMEN	10,250	The District has a contract for the monthly care and maintenance of the lakes and ponds throughout the District. It is anticipated that 12 ponds will be maintained in FY 2024
LANDSCAPE MAINTENANCE	Fieldstone	252,248	Landscape appropriations include \$207,788 for general/grounds maintenance. Tree maintenance is \$3,300 and shrub and ground cover maintenance is \$19,985 on an annual basis. Irrigation and monitoring of the irrigation system is \$6,525 on an annual basis. Annuals installation and maintenance is \$2,400 whilst mulching is \$12,250.
LANDSCAPE REPLACEMENT		20,000	Appropriated for infill as needed.
LANDSCAPE MISCELLANEOUS	Fieldstone	25,000	Common area mowing CDD-wide, as needed (estimate).
LANDSCAPE IRRIGATION REPAIRS		10,000	Repairs for the irrigation system
POND FOUNTAIN MAINTENANCE		1,940	Estimated for the maintenance of the pond fountains
KEY FOBS/TRANSMITTERS		1,000	Distributed to new residents for any access points
SECURITY CAMERAS		-	This is no longer needed as the District will not be gated
CONTINGENCY		130,000	The District is anticipated to bring on a portion of the south side of Elam road during FY 2024 as well as an additional pond estimated at \$70,000 and also the maintenance of the overlook area and associated cart paths and sidewalk areas estimated at \$60,000. Am estimate cannot be obtained

STATEMENT 4
EPPERSON RANCH II CDD
FY 2023-2024 ADOPTED BUDGET
DEBT SERVICE SCHEDULES

	SERIES 2018A-1	SERIES 2018A-2	SERIES 2020	TOTAL FY24 BUDGET
REVENUE		CLOSED		
SPECIAL ASSESSMENTS - ON ROLL - GROSS	\$ 464,375		\$ 403,410	\$ 867,785
SPECIAL ASSESSMENTS - OFF ROLL - NET	-		-	-
LESS: EARLY PAYMENT DISCOUNT	(18,575)		(16,136)	(34,711)
TOTAL REVENUE	445,800	-	387,273	833,073
EXPENDITURES				
COUNTY - ASSESSMENT COLLECTION FEES	9,288		8,068	17,356
INTEREST EXPENSE				
May 1, 2024	163,750		128,756	292,506
November 1, 2024	161,413		126,806	288,219
PRINCIPAL RETIREMENT				
PRINCIPAL PAYMENT				
May 1, 2024	110,000		120,000	230,000
TOTAL EXPENDITURES	444,450	-	383,631	828,081
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	1,350	-	3,643	4,993
FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT)	\$ 1,350	\$ -	\$ 3,643	\$ 4,993

Table 1. Series 2018A-1 Allocation of Maximum Annual Debt Service (GROSS MADS)

LOT WIDTH	LOTS	ERU	Total ERU	% ERU W/ ADJUSTMENT	TOTAL ASSMTS	ASSMT / LOT
TH	214	0.60	128.4	26.8%	\$124,479	\$582
50'	257	1.00	257.0	73.2%	\$339,896	\$1,323
Total	471		385.4	100.0%	\$464,375	

Table 2. Series 2020 Allocation of Maximum Annual Debt Service (GROSS MADS)

DESC.	LOTS	ERU	Total ERU	% ERU W/ ADJUSTMENT	TOTAL ASSMTS	ASSMT / LOT
Parcel A & C	242	0.60	145.2	37.2%	\$150,034	\$620
Parcel B	178	0.60	106.8	39.1%	\$157,696	\$886
Parcel 7	108	0.60	64.8	23.7%	\$95,680	\$886
	528		316.8	100.0%	\$ 403,410	