

***EPPERSON RANCH
COMMUNITY DEVELOPMENT DISTRICT***

Advanced Meeting Package

Regular Meeting

***Thursday
August 6, 2020
6:15 p.m.***

***Location:
Conducted Via Electronic Teleconference***

Note: The Advanced Meeting Package is a working document and thus all materials are considered DRAFTS prior to presentation and Board acceptance, approval or adoption.

Epperson Ranch Community Development District

Board of Supervisors
Epperson Ranch Community Development District

Dear Board Members:

A Meeting of the Board of Supervisors of the Epperson Ranch Community Development District is scheduled for **Thursday, August 6, 2020 at 6:15 p.m.**

Due to current issues related to COVID-19, the Florida Governor released Executive Order 20-69 which allows governmental public meetings and required quorums to be completed via telephone conference. In respect of current social distancing recommendations this meeting will be conducted via telephone in order to protect the health and safety of the public. Both members of the board and the public may join this meeting via telephone as follows:

Call in phone number: 929-205-6099
Meeting ID: 858 7615 7586
Password: 217109

The advanced copy of the agenda for the meeting is attached along with associated documentation for your review and consideration. Any additional support material will be distributed at the meeting.

The agenda items are for immediate business purposes and for the health and safety of the community. Staff will present their reports at the meeting. If you have any questions, please contact me. I look forward to seeing you there.

Sincerely,

Tonya Elliott-Moore

Tonya Elliott-Moore
District Manager
813-374-9104

Cc: Attorney
Engineer
District Records

District: EPPERSON RANCH COMMUNITY DEVELOPMENT DISTRICT

Date of Meeting: Thursday, August 6, 2020
Time: 6:15 p.m.
Location: Via Electronic Teleconference
Due to COVID 19
Per Gov Exec Order 20-69

Dial-in Number: **(929) 205-6099**
Meeting ID: 858 7615 7586#

Agenda

I. Roll Call

II. Audience Comments – *(limited to 3 minutes per individual for agenda items)*

III. Consent Agenda

- A. Consideration of the Regular Meeting Minutes – June 4, 2020
- B. Acceptance of the Unaudited May & June 2020 Unaudited Financial Statements
- C. Acceptance of the 2019 Financial Audit Report

IV. Business Matters

- A. Public Hearing for FY 2020-2021 Budget and Assessments Exhibit 1
 - 1. Open Public Hearing
 - 2. Review FY 2020-2021 Budget
 - 3. Audience Comments
 - 4. Close Public Hearing
- B. Consideration and Approval of Resolution 2020-05, Adopting Final Budget for FY 2020-2021 Exhibit 2
- C. Consideration and Approval of Resolution 2020-06, Imposing & Levying O&M Assessments for FY 2020-2021 Exhibit 3
- D. Consideration and Approval of Budget Funding Agreement for FY2020-2021 Exhibit 4
- E. Consideration and Approval of insurance settlement
- F. Consideration and Approval of Resolution 2020-07, Adopting FY 2020-2021 Meeting Schedule Exhibit 5

V. Administrative Matters

A. Ratify PO's and contracts

VI. Staff Reports

A. District Manager – Mosquito and midge fly options

B. District Attorney

C. District Engineer

VII. Audience Comments – New Business – *(limited to 3 minutes per individual)*

VIII. Supervisor Requests

IX. Adjournment

EXHIBIT 1.

STATEMENT 1
EPPERSON RANCH CDD
FY 2021 PROPOSED GENERAL FUND (O&M) BUDGET

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 ADOPTED BUDGET	FY 2020 YTD-MARCH	FY 2021 PROPOSED BUDGET	VARIANCE FY 2020-2021
REVENUE								
GENERAL FUND REVENUE /(1)	\$ 139,145	\$ 86,315	\$ 526,274	\$ 937,856	\$ 1,034,108	\$ 884,373	\$ 1,085,666	\$ 51,557
MISCELLANEOUS FUNDING - NON BUDGETED /(1)	131	209,268	14,181	41,075	-	-	-	-
DEVELOPER FUNDING				-	-	-	-	-
MISCELLANEOUS (GATE ACCESS, FOBS, ETC.)	-	-	470	636	-	71	-	-
TOTAL REVENUE	139,276	295,583	540,925	979,567	1,034,108	884,444	1,085,666	51,557
EXPENDITURES								
ADMINISTRATIVE								
SUPERVISORS COMPENSATION	5,600	5,000	5,400	4,600	12,000	1,600	12,000	-
PAYROLL TAXES	429	386	413	352	918	122	918	-
PAYROLL SERVICE FEES	481	384	550	427	673	98	673	-
MANAGEMENT CONSULTING SERVICES	21,000	21,000	21,000	21,000	21,000	10,500	21,000	-
PLANNING, COORDINATING & CONTRACT SERVICES	36,000	36,000	36,000	36,000	36,000	18,000	36,000	-
TRAVEL PER DIEM	10	43	38	43	100		100	-
CONSTRUCTION ACCOUNTING SERVICES	-	-	1,350	-	1,000	1,000	1,000	-
MEETING ROOM RENTAL	1,620	1,635	2,160	600	2,160	392	2,160	-
BANK FEES	101	30	248	130	200		200	-
AUDITING SERVICES	2,200	3,869	3,969	3,200	3,250		3,250	-
REGULATORY AND PERMIT FEES	175	175	175	175	175	175	175	-
LEGAL ADVERTISEMENTS	2,096	1,431	784	2,525	1,500	138	1,500	-
ENGINEERING SERVICES	7,140	5,361	9,985	5,368	10,000	4,155	10,000	-
LEGAL SERVICES	8,420	9,905	13,107	13,692	12,000	4,985	12,000	-
ASSESSMENT COLLECTION FEE	-	150	150	150	150		150	-
WEBISTE DEVELOPMENT & HOSTING	978	737	760	2,826	2,265	964	1,650	(615)
MISCELLANEOUS	-	-	1,151	1,425	1,000	7,525	1,000	-
TOTAL ADMINISTRATIVE	86,250	86,106	97,240	92,513	104,391	49,655	103,776	(615)
INSURANCE								
INSURANCE (PO, Liability, Property & Casualty)	2,363	2,410	5,300	17,133	17,136	12,015	18,781	1,645
TOTAL INSURANCE	2,363	2,410	5,300	17,133	17,136	12,015	18,781	1,645
DEBT SERVICE ADMINISTRATION								
BOND DISSIMINATION FEES	-	-	-	6,500	6,500	6,500	6,500	-
TRUSTEE FEES	-	8,081	5,388	11,799	11,799	9,105	9,105	(2,694)
ARBITRAGE REPORTING	-	-	1,300	1,300	1,300	1,300	1,300	-
TOTAL DEBT SERVICE ADMINISTRATION	-	8,081	6,688	19,599	19,599	16,905	16,905	(2,694)

STATEMENT 1
EPPERSON RANCH CDD
FY 2021 PROPOSED GENERAL FUND (O&M) BUDGET

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 ADOPTED BUDGET	FY 2020 YTD-MARCH	FY 2021 PROPOSED BUDGET	VARIANCE FY 2020-2021
FIELD OPERATIONS								
COMPREHENSIVE FIELD TECH SERVICES	-	-	5,000	4,167	13,896	6,948	13,896	-
FIELD SERVICE TECH	-	-	364	8,106	-	-	-	-
FIELD TRAVEL	-	-	1,575	-	-	-	-	-
UTILITY - ELECTRICITY	-	2,644	14,418	12,325	16,800	23,781	62,400	45,600
UTILITY - STREETLIGHTS	-	-	-	55,310	283,200	81,333	277,398	(5,802)
UTILITY - WATER	3,431	291	1,274	9,839	10,200	10,132	24,600	14,400
PET WASTE REMOVAL	-	-	1,344	4,072	5,060	2,530	5,060	-
LAKE/POND MAINTENANCE	-	6,447	32,887	30,048	45,000	7,512	30,423	(14,577)
LANDSCAPE MAINTENANCE - PHASE 1 Overpass	-	67,295	78,000	142,078	129,200	59,600	129,200	-
LANDSCAPE REPLACEMENT - PHASE 1 Overpass	-	5,860	4,807	-	12,000	3,529	10,000	(2,000)
LANDSCAPE MISC. - PHASE 1 Overpass (removal & inject)	20,031	7,750	5,005	450	3,150	2,790	3,150	-
BUSH HOG MOWING	-	43,145	40,400	840	-	-	-	-
IRRIGATION & REPAIR - PHASE 1 Overpass	-	2,000	-	5,296	4,000	1,508	4,000	-
LANDSCAPE MAINTENANCE - PHASE 1, 2 & 3	-	-	65,824	159,097	279,933	139,967	279,933	-
LANDSCAPE REPLACEMENT - PHASE 1, 2 & 3	-	-	4,887	6,983	9,540	-	11,540	2,000
LANDSCAPE MISC. - PHASE 1, 2 & 3 - Palm pruning	-	-	819	-	1,404	-	1,404	-
POND MOWINGS	-	10,000	16,668	91,662	-	-	-	-
IRRIGATION & REPAIR - PHASE 2	-	-	330	239	4,000	698	4,000	-
LANDSCAPE MAINTENANCE - PHASE 4	-	-	-	-	-	-	-	-
LANDSCAPE MAINTENANCE FOR 2G - 2H AND 2J	-	-	-	-	-	-	-	-
MANUAL IRRIGATION	-	16,590	-	-	-	-	-	-
FIELD MISCELLANEOUS	-	420	10,900	10,590	10,000	8,522	11,000	1,000
HOLIDAY LIGHTING	-	-	-	-	5,000	8,533	10,000	5,000
WATER FEATURE CLEANING & MAINTENANCE	-	-	-	19,059	18,000	9,000	18,000	-
GATE MAINTENANCE & REPAIRS	-	-	605	10,540	10,000	11,625	9,000	(1,000)
POWER SWEEP	-	-	-	-	-	-	-	-
CONTINGENCY	-	-	5,474	4,000	-	-	19,000	19,000
NON-BUDGETED FUNDED EXPENDITURES	-	14,180	106,735	-	-	15,635	-	-
TOTAL FIELD OPERATIONS	23,462	176,622	397,316	574,700	860,382	393,641	924,004	63,621
AMENITY OPERATIONS								
AMENITY MANAGER	-	-	3,000	4,500	4,500	2,250	4,500	-
AMENITY CLEANING & MAINTENANCE	-	-	-	-	10,000	3,780	8,488	(1,512)
REFUSE SERVICE	-	-	-	-	-	490	1,512	1,512
LANDSCAPE REPLACEMENT - INFILL	-	-	-	-	-	-	-	-
MISCELLANEOUS AMENITY REPAIRS & MAIN.	-	-	-	-	10,000	495	5,000	(5,000)
GATE CELL SERVICE	-	-	-	1,051	600	564	1,200	600
SECURITY FOBS, CLICKERS AND PEDESTRIAN GATE	-	-	-	12,000	7,500	-	1,500	(6,000)
TOTAL AMENITY CENTER OPERATIONS	-	-	3,000	17,551	32,600	7,579	22,200	(10,400)
CAPITAL IMPROVEMENTS								
OTHER (TEMPORARY LIGHTING IN FY 2018)	-	21,682	15,801	-	-	-	-	-
TOTAL CAPITAL IMPROVEMENTS	-	21,682	15,801	-	-	-	-	-
TOTAL EXPENDITURES	112,075	294,901	525,345	721,495	1,034,108	479,795	1,085,666	51,557
EXCESS OF REVENUE OVER (UNDER) EXPEND.	27,201	682	15,580	258,073	-	404,649	-	0
FUND BALANCE - BEGINNING	(27,882)	(681)	1	15,581	273,654	273,654	273,654	
FUND BALANCE - ENDING	\$ (681)	\$ 1	\$ 15,581	\$ 273,654	\$ 273,654	\$ 678,303	\$ 273,654	\$ 0

Footnotes:

(1) Revenue collections from County tax collector and/or budget funding agreement as needed only based on actual expenditures. Draws upon budget funding agreement can only be based on actual expenditures.

**STATEMENT 2
EPPERSON RANCH CDD**

FY 2020 ADOPTED GENERAL FUND EXPENDITURE & O&M ASSESSMENT ALLOCATION

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

Lot Width	Units	ERU	Total ERU	% ERU
<= 49'	249	0.82	204.18	20.86%
50' to 59'	430	1.00	430.00	43.94%
60' to 69'	232	1.18	273.76	27.97%
>= 70 '	52	1.36	70.72	7.23%
Total	963		978.66	100.00%

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

AR = TOTAL EXPENDITURES - NET:	\$ 1,085,665.56
Plus: Early Payment Discount (4.0%)	46,198.53
Plus: County Collection Charges (2.0%)	23,099.27
Total Expenditures - GROSS	\$ 1,154,963.36 [a]
Total ERU:	978.66 [b]
Total AR / ERU - GROSS (as if all On-Roll):	\$1,180.15 [a] / [b]
Total AR / ERU - NET:	1,109.34

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

Lot Width	Units	Assigned ERU	Estimated Net Assmt/Unit	Gross Assmt/Unit	Total Gross Assmt
<= 49'	249	0.82	\$910	\$968	\$240,963.03
50' to 59'	430	1.00	\$1,109	\$1,180	\$507,464
60' to 69'	232	1.18	\$1,309	\$1,393	\$323,077
>= 70 '	52	1.36	\$1,509	\$1,605	\$83,460.21
Total	963				\$1,154,964

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

Lot Width	Units	Assigned ERU	Net Assmt/Unit	Gross Assmt/Unit	Total Gross Assmt
<= 49'	249	0.82	\$866	\$922	\$229,519
50' to 59'	430	1.00	\$1,057	\$1,124	\$483,363
60' to 69'	232	1.18	\$1,247	\$1,326	\$307,734
>= 70 '	52	1.36	\$1,437	\$1,529	\$79,496
Total	963				\$1,100,112

5. Increase/(Decrease) Prior FY versus Current FY

Lot Width	Assigned ERU	Prior FY Gross Assmt/Unit	Current FY Gross Assmt/Unit	Gross Assmt Variance/Unit	% Variance
<= 49'	0.82	\$922	\$968	\$46	5%
50' to 59'	1.00	\$1,124	\$1,180	\$56	5%
60' to 69'	1.18	\$1,326	\$1,393	\$66	5%
>= 70 '	1.36	\$1,529	\$1,605	\$76	5%

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

FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDER)	ANNUAL AMOUNT OF CONTRACT	COMMENTS (SCOPE OF SERVICE)
ADMINISTRATIVE:			
SUPERVISORS COMPENSATION		12,000	Estimated 5 Supervisors to be in attendance for 12 meetings. Chapter 190 of the Florida Statute allows for \$200 per meeting
PAYROLL TAXES		918	Payroll taxes for Supervisor Compensation ; 7.65% of Payroll
PAYROLL SERVICE FEES		673	Approximately \$54 per payroll and 1x yearly fee of \$25
MANAGEMENT CONSULTING SERVICES	DPFG	21,000	The District receives Management & Accounting services as part of the agreement
PLANNING & COORDINATION SERVICES	DPFG	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		1,000	It is estimated that about 10% of the construction funds will be requisitioned in FY 2019
MEETING ROOM RENTAL	RESIDENCE INN	2,160	Room rental in Pasco County for Board of Supervisor meetings
BANK FEES	BANK UNITED	200	Bank fees associated with maintaining the District's bank accounts
AUDITING SERVICES	GRAU	3,250	State law requires the District to undertake an annual independent audit. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter
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 and other public hearings in a newspaper of general circulation.
ENGINEERING SERVICES		10,000	Provides general engineering services to District, i.e. attendance & preparation for monthly board meetings and other specifically requested assignments
LEGAL SERVICES	STRALEY, ROBIN, VERICKER	12,000	Provides general legal services, review of contracts, agreements and other research assigned and directed by the Board and District Manager
ASSESSMENT COLLECTION FEE		150	Fee to county appraiser and tax collector.
WEBISTE DEVELOPMENT & HOSTING	Campus Suite	1,650	ADA Compliance for District website and remediation of 750 document pages supplied by Campus Suite for \$1,515. An additional \$135 for unknown mitigation remediation
MISCELLANEOUS		1,000	Miscellaneous as needed for General Administrative expenditures that are not appropriated in any other line items
INSURANCE (PO, LIABILITY, PROPERTY & (CASULTY)	EGIS INSURANCE	18,781	Annual, for general liability, property and officer and director insurance.
DEBT SERVICE ADMINISTRATION:			
BOND DISSIMINATION FEES	LERNER SERVICES	6,500	Dissemination to facilitate District compliance with Securities & Exchange Commission continuing disclosure FOR Series 2015 and 2017
TRUSTEE FEES	US BANK	9,105	Confirmed amount with Trustee to maintain the District's bond funds that are on deposit for the Series 2015 and 2017
ARBITRAGE REPORTING	LLS	1,300	The District is required to calculate interest earned from bond proceeds each year pursuant to the Internal Revenue Code for the two series, 2015 and 2017

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

FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDER)	ANNUAL AMOUNT OF CONTRACT		COMMENTS (SCOPE OF SERVICE)
FIELD OPERATIONS:				
COMPREHENSIVE FIELD TECH SERVICES	DPFG	13,896		Directs day to day operations of 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 for mileage for Field Service Tech.
UTILITY-ELECTRICITY	WITHLACOOCHEE	62,400		Meters located at 7851 Curley Road and 31650 Epperson Blvd. and the addition of 7315 Yale Harbor Dr.. 6 meters average monthly expenditure based on actual is \$5,200
UTILITY-STREETLIGHTS		277,398		Solar lights - 362 lights at \$600/light per year through Dec 2020. Assumes 2% CPI increase beginning Jan 2021. Withlacoochee - 65 lights @ \$876/yr
UTILITY-WATER	PASCO COUNTY	24,600		Estimated based on current usage for six meters at Curley Road , Overpass , Yale Harbor Fountain, Epperson Blvd. fountain. Approximates \$2050 per month
PET WASTE REMOVAL	POOP 911	5,060	OM-EP-034	Removal of pet waste, replacement of can liners, and check of bags for the 6 pet waste stations in the District
LAKE/POND MAINTENANCE & INSPECTION	Aquatic Systems	30,423	OM-EP-DPFG-087	Waterway inspection and maintenance for thirty-seven waterways, 48,580 linear foot perimeter). Ann at 5/1; contract through 4/30/23
LANDSCAPE MAINTENANCE - PHASE 1 Overpass	GRANDVIEW	129,200	OM-EP-DPFG-073	Includes basic services for \$84,000 and fert/chem of \$27,000 annually and bedding plants of \$18,200. (Phase 1 means Overpass Rd from Curley to Epperson Blvd south entrance)
LANDSCAPE REPLACEMENT - PHASE 1 Overpass	GRANDVIEW	10,000		Estimated as needed for replacement (Epperson south entrance)
LANDSCAPE MISCELLANEOUS - PHASE 1 Overpass	GRANDVIEW	3,150		Estimated as needed for injection for the Oak trees to help establishment (on Overpass Rd)
IRRIGATION & REPAIR - PHASE 1 Overpass	GRANDVIEW	4,000		As needed repairs and maintenance
LANDSCAPE MAINTENANCE - PHASE 1, 2, and 3	BRIGHTVIEW	279,933	OM-EP-DPFG-029 & OM-EP-DPFG-073	Base Management Service of \$23,328 monthly, including irrigation and pond mowing (Epperson Blvd to Curley Rd thru Phase 3)
LANDSCAPE REPLACEMENT - PHASE 1, 2, and 3	BRIGHTVIEW	11,540	OM-EP-DPFG-029 & OM-EP-DPFG-073	Pine Straw - 400 bales - 1 application yearly & 250 Annuals Replaces 4x yearly; playground mulch \$2000
LANDSCAPE MISCELLANEOUS - PHASE 1, 2, and 3 - Palm Pruning	BRIGHTVIEW	1,404	OM-EP-DPFG-029 & OM-EP-DPFG-073	Palm Prunings
POND MOWINGS	BRIGHTVIEW	-	OM-EP-DPFG-029 & OM-EP-DPFG-073	Approx. 16 cuts per year for all pond banks, now part of overall landscaping costs.
IRRIGATION & REPAIR - PHASE 1, 2 and 3	BRIGHTVIEW	4,000		As needed repairs and maintenance
LANDSCAPE MAINTENANCE - PHASE 4	BRIGHTVIEW	-	OM-EP-DPFG-029 & OM-EP-DPFG-073	Base management Services, Irrigation Inspection, and 100 bales of pine straw, now part of overall landscaping costs.
LANDSCAPE MAINTENANCE FOR 2G - 2H AND 2J		-		Included in OM-EP-DPFG-029 Complete landscape maintenance along Phase 2 section collector road (mowing, fertilizing, irrigation, etc.)
MANUAL IRRIGATION		-		
FIELD MISCELLANEOUS		11,000		Maintenance of general hardscape (benches, walls, other common areas) as may come up from time to time. Back gate camera system \$7400 & monitoring \$3,600
HOLIDAY LIGHTING		10,000		Holiday Lights
WATER FEATURE CLEANING & MAINTENANCE	H2 POOL SERVICES	18,000	OM-EP-DPFG-066	Water feature cleaning and chemical balancing for the fountain located in the gated area on Overpass Road
GATE MAINTENANCE & REPAIRS	GATE PROS	9,000		As needed for contact one service \$145/mo per gate, and \$5,520 damaged gates and repairs
POWER SWEEP	USA SERVICES	-		Sweep trackouts on designated roads and boulevards
CONTINGENCY		19,000		Miscellaneous (Pond treatments, Sidewalk repairs, Security patrols, wildlife removal, etc.) as needed;
AMENITY MANAGER	DPFG	4,500		Track & handle facility access keys, coordination of janitorial services, track & coordinate facility rental activities, and implement general operation rules for the amenity
AMENITY CLEANING & MAINTENANCE		8,488		Upkeep of tot lot, dog park, equipment fence, benches, etc.
REFUSE SERVICE	WASTE MANAGEMENT	1,512		6 yard FEL 2x per week
LANDSCAPE REPLACEMENT - INFILL		-		
MISCELLANEOUS AMENITY REPAIRS & MAIN.		5,000		Maintain all hardscape items including towers, walls, etc.
GATE CELL SERVICE	DOOR KING	1,200	OM-EP-DPFG-003	Cell System
SECURITY FOBS, CLICKERS AND PEDESTRIAN GATE		1,500		Gate clickers for replacements for Overpass Entrance and Curley Road Gate 50 @ \$30.

STATEMENT 4
EPPERSON RANCH CDD
\$5,800,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2015A-1

	FY 2020 BUDGET
REVENUE	
SPECIAL ASSESSMENTS (NET)	\$ 436,495
SPECIAL ASSESSMENTS - OFF ROLL (Net)	-
MISCELLANEOUS	-
FUND BALANCE FORWARD	-
LESS: DISCOUNT ASSESSMENTS	-
TOTAL REVENUE	436,495
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES	-
INTEREST EXPENSE	
May 1, 2021	172,935
November 1, 2021	172,935
PRINCIPAL RETIREMENT	
PRINCIPAL PAYMENT	
November 1, 2021	90,000
TOTAL EXPENDITURES	435,870
INCREASE IN FUND BALANCE REVENUE ACCOUNT	
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	625
FUND BALANCE - BEGINNING (REVENUE TRUST ACCOUNT)	
INCREASE IN FUND BALANCE (REVENUE TRUST ACCOUNT)	
FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT)	\$ 625

Lot Width	Units	ERU	Total ERU	% ERU	MADS	MADS/Unit
45	85	0.82	69.5	17.8%	77,531.82	912
50	86	0.91	78.3	20.0%	87,247.11	1,015
55	83	1.00	83.0	21.2%	92,531.43	1,115
65	76	1.18	89.8	22.9%	100,132.59	1,318
75	52	1.36	70.9	18.1%	79,052.05	1,520
Total	382		391.5	100.0%	436,495	

MADS Assmt. per ERU - net	1,114.84
MADS Assmt. per ERU - gross	1,186.00
Total revenue - gross	464,356.38

STATEMENT 5
EPPERSON RANCH CDD
\$5,800,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2015A-1
DEBT SERVICE REQUIREMENT

Period Ending	Principal	Coupon	Interest	Debt Service /(a)	Annual Debt Service /(a)	Bonds Outstanding
7/30/2015						5,800,000
11/1/2015	-	6.300%	92,365	92,365	92,365	5,800,000
5/1/2016		6.300%	182,700	182,700		5,800,000
11/1/2016	-	6.300%	182,700	182,700	365,400	5,800,000
5/1/2017		6.300%	182,700	182,700		5,800,000
11/1/2017	70,000	6.300%	182,700	252,700	435,400	5,730,000
5/1/2018		6.300%	180,495	180,495		5,730,000
11/1/2018	75,000	6.300%	180,495	255,495	435,990	5,655,000
5/1/2019		6.300%	178,133	178,133		5,655,000
11/1/2019	80,000	6.300%	178,133	258,133	436,265	5,575,000
5/1/2020		6.300%	175,613	175,613		5,575,000
11/1/2020	85,000	6.300%	175,613	260,613	436,225	5,490,000
5/1/2021		6.300%	172,935	172,935		5,490,000
11/1/2021	90,000	6.300%	172,935	262,935	435,870	5,400,000
5/1/2022		6.300%	170,100	170,100		5,400,000
11/1/2022	95,000	6.300%	170,100	265,100	435,200	5,305,000
5/1/2023		6.300%	167,108	167,108		5,305,000
11/1/2023	100,000	6.300%	167,108	267,108	434,215	5,205,000
5/1/2024		6.300%	163,958	163,958		5,205,000
11/1/2024	105,000	6.300%	163,958	268,958	432,915	5,100,000
5/1/2025		6.300%	160,650	160,650		5,100,000
11/1/2025	115,000	6.300%	160,650	275,650	436,300	4,985,000
5/1/2026		6.300%	157,028	157,028		4,985,000
11/1/2026	120,000	6.300%	157,028	277,028	434,055	4,865,000
5/1/2027		6.300%	153,248	153,248		4,865,000
11/1/2027	130,000	6.300%	153,248	283,248	436,495	4,735,000
5/1/2028		6.300%	149,153	149,153		4,735,000
11/1/2028	135,000	6.300%	149,153	284,153	433,305	4,600,000
5/1/2029		6.300%	144,900	144,900		4,600,000
11/1/2029	145,000	6.300%	144,900	289,900	434,800	4,455,000
5/1/2030		6.300%	140,333	140,333		4,455,000
11/1/2030	155,000	6.300%	140,333	295,333	435,665	4,300,000
5/1/2031		6.300%	135,450	135,450		4,300,000
11/1/2031	165,000	6.300%	135,450	300,450	435,900	4,135,000
5/1/2032		6.300%	130,253	130,253		4,135,000
11/1/2032	175,000	6.300%	130,253	305,253	435,505	3,960,000
5/1/2033		6.300%	124,740	124,740		3,960,000
11/1/2033	185,000	6.300%	124,740	309,740	434,480	3,775,000
5/1/2034		6.300%	118,913	118,913		3,775,000
11/1/2034	195,000	6.300%	118,913	313,913	432,825	3,580,000
5/1/2035		6.300%	112,770	112,770		3,580,000
11/1/2035	210,000	6.300%	112,770	322,770	435,540	3,370,000
5/1/2036		6.300%	106,155	106,155		3,370,000
11/1/2036	220,000	6.300%	106,155	326,155	432,310	3,150,000
5/1/2037		6.300%	99,225	99,225		3,150,000
11/1/2037	235,000	6.300%	99,225	334,225	433,450	2,915,000
5/1/2038		6.300%	91,823	91,823		2,915,000
11/1/2038	250,000	6.300%	91,823	341,823	433,645	2,665,000

STATEMENT 5
EPPERSON RANCH CDD
\$5,800,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2015A-1
DEBT SERVICE REQUIREMENT

Period Ending	Principal	Coupon	Interest	Debt Service /(a)	Annual Debt Service /(a)	Bonds Outstanding
5/1/2039		6.300%	83,948	83,948		2,665,000
11/1/2039	265,000	6.300%	83,948	348,948	432,895	2,400,000
5/1/2040		6.300%	75,600	75,600		2,400,000
11/1/2040	285,000	6.300%	75,600	360,600	436,200	2,115,000
5/1/2041		6.300%	66,623	66,623		2,115,000
11/1/2041	300,000	6.300%	66,623	366,623	433,245	1,815,000
5/1/2042		6.300%	57,173	57,173		1,815,000
11/1/2042	320,000	6.300%	57,173	377,173	434,345	1,495,000
5/1/2043		6.300%	47,093	47,093		1,495,000
11/1/2043	340,000	6.300%	47,093	387,093	434,185	1,155,000
5/1/2044		6.300%	36,383	36,383		1,155,000
11/1/2044	360,000	6.300%	36,383	396,383	432,765	795,000
5/1/2045		6.300%	25,043	25,043		795,000
11/1/2045	385,000	6.300%	25,043	410,043	435,085	410,000
5/1/2046		6.300%	12,915	12,915		410,000
11/1/2046	410,000	6.300%	12,915	422,915	435,830	-
Total	\$ 5,800,000		\$ 7,698,670	\$ 13,498,670	\$ 13,498,670	

max. annual debt service (MADS)

436,495

STATEMENT 6
EPPERSON RANCH CDD
\$9,205,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2017A-1

	FY 2020 BUDGET
REVENUE	
SPECIAL ASSESSMENTS (NET)	\$ 624,681
SPECIAL ASSESSMENTS - OFF ROLL (Net)	-
MISCELLANEOUS	-
FUND BALANCE FORWARD	-
LESS: DISCOUNT ASSESSMENTS	-
TOTAL REVENUE	624,681
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES	-
INTEREST EXPENSE	
May 1, 2021	237,341
November 1, 2021	237,341
PRINCIPAL RETIREMENT	
PRINCIPAL PAYMENT	
November 1, 2021	145,000
TOTAL EXPENDITURES	619,681
INCREASE IN FUND BALANCE REVENUE ACCOUNT	
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	5,000
FUND BALANCE - BEGINNING (REVENUE TRUST ACCOUNT)	
INCREASE IN FUND BALANCE (REVENUE TRUST ACCOUNT)	
FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT)	\$ 5,000

Lot Width	Units	ERU	Total ERU	% ERU	MADS	MADS/Unit
40'-49'	164	0.82	134.5	23.2%	144,950	884
50'-59'	261	1.00	261.0	45.0%	281,320	1,078
60'-69'	156	1.18	184.1	31.8%	198,411	1,272
Total	581		579.6	100.0%	624,681	

MADS Assmt. per ERU - net	1,077.85
MADS Assmt. per ERU - gross	1,146.65
Total revenue - gross	664,554.52

STATEMENT 7
EPPERSON RANCH CDD
\$9,205,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2017A-1
DEBT SERVICE REQUIREMENT

Period Ending	Principal	Coupon	Interest	Debt Service /(a)	Annual Debt Service /(a)	Bonds Outstanding
10/30/2017						9,205,000
5/1/2018		5.000%	245,572	245,572		9,205,000
11/1/2018		5.000%	244,216	244,216	489,788	9,205,000
5/1/2019		5.000%	244,216	244,216		9,205,000
11/1/2019	135,000	5.000%	244,216	379,216	623,431	9,070,000
5/1/2020		5.000%	240,841	240,841		9,070,000
11/1/2020	140,000	5.000%	240,841	380,841	621,681	8,930,000
5/1/2021		5.000%	237,341	237,341		8,930,000
11/1/2021	145,000	5.000%	237,341	382,341	619,681	8,785,000
5/1/2022		5.000%	233,716	233,716		8,785,000
11/1/2022	155,000	5.000%	233,716	388,716	622,431	8,630,000
5/1/2023		5.000%	229,841	229,841		8,630,000
11/1/2023	165,000	5.000%	229,841	394,841	624,681	8,465,000
5/1/2024		5.000%	225,716	225,716		8,465,000
11/1/2024	170,000	5.000%	225,716	395,716	621,431	8,295,000
5/1/2025		5.000%	221,466	221,466		8,295,000
11/1/2025	180,000	5.000%	221,466	401,466	622,931	8,115,000
5/1/2026		5.000%	216,966	216,966		8,115,000
11/1/2026	190,000	5.000%	216,966	406,966	623,931	7,925,000
5/1/2027		5.000%	212,216	212,216		7,925,000
11/1/2027	200,000	5.000%	212,216	412,216	624,431	7,725,000
5/1/2028		5.000%	207,216	207,216		7,725,000
11/1/2028	210,000	5.000%	207,216	417,216	624,431	7,515,000
5/1/2029		5.375%	201,966	201,966		7,515,000
11/1/2029	220,000	5.375%	201,966	421,966	623,931	7,295,000
5/1/2030		5.375%	196,053	196,053		7,295,000
11/1/2030	230,000	5.375%	196,053	426,053	622,106	7,065,000
5/1/2031		5.375%	189,872	189,872		7,065,000
11/1/2031	240,000	5.375%	189,872	429,872	619,744	6,825,000
5/1/2032		5.375%	183,422	183,422		6,825,000
11/1/2032	255,000	5.375%	183,422	438,422	621,844	6,570,000
5/1/2033		5.375%	176,569	176,569		6,570,000
11/1/2033	270,000	5.375%	176,569	446,569	623,137	6,300,000
5/1/2034		5.375%	169,313	169,313		6,300,000
11/1/2034	285,000	5.375%	169,313	454,313	623,625	6,015,000
5/1/2035		5.375%	161,653	161,653		6,015,000
11/1/2035	300,000	5.375%	161,653	461,653	623,306	5,715,000
5/1/2036		5.375%	153,591	153,591		5,715,000
11/1/2036	315,000	5.375%	153,591	468,591	622,181	5,400,000
5/1/2037		5.375%	145,125	145,125		5,400,000
11/1/2037	330,000	5.375%	145,125	475,125	620,250	5,070,000
5/1/2038		5.375%	136,256	136,256		5,070,000
11/1/2038	350,000	5.375%	136,256	486,256	622,513	4,720,000
5/1/2039		5.375%	126,850	126,850		4,720,000
11/1/2039	370,000	5.375%	126,850	496,850	623,700	4,350,000
5/1/2040		5.375%	116,906	116,906		4,350,000
11/1/2040	390,000	5.375%	116,906	506,906	623,813	3,960,000
5/1/2041		5.375%	106,425	106,425		3,960,000

STATEMENT 7
EPPERSON RANCH CDD
\$9,205,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2017A-1
DEBT SERVICE REQUIREMENT

Period Ending	Principal	Coupon	Interest	Debt Service /(a)	Annual Debt Service /(a)	Bonds Outstanding
11/1/2041	410,000	5.375%	106,425	516,425	622,850	3,550,000
5/1/2042		5.375%	95,406	95,406		3,550,000
11/1/2042	430,000	5.375%	95,406	525,406	620,813	3,120,000
5/1/2043		5.375%	83,850	83,850		3,120,000
11/1/2043	455,000	5.375%	83,850	538,850	622,700	2,665,000
5/1/2044		5.375%	71,622	71,622		2,665,000
11/1/2044	480,000	5.375%	71,622	551,622	623,244	2,185,000
5/1/2045		5.375%	58,722	58,722		2,185,000
11/1/2045	505,000	5.375%	58,722	563,722	622,444	1,680,000
5/1/2046		5.375%	45,150	45,150		1,680,000
11/1/2046	530,000	5.375%	45,150	575,150	620,300	1,150,000
5/1/2047		5.375%	30,906	30,906		1,150,000
11/1/2047	560,000	5.375%	30,906	590,906	621,813	590,000
5/1/2048		5.375%	15,856	15,856		590,000
11/1/2048	590,000	5.375%	15,856	605,856	621,713	-
Total	\$ 9,205,000		\$ 9,959,876	\$ 19,164,876	\$ 19,164,876	

max. annual debt service (MADS)

624,681

STATEMENT 8
EPPERSON RANCH CDD
\$11,285,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2017A-2

	FY 2020 BUDGET
REVENUE	
SPECIAL ASSESSMENTS (NET)	\$ 529,463
SPECIAL ASSESSMENTS - OFF ROLL (Net)	-
MISCELLANEOUS	-
FUND BALANCE FORWARD	-
LESS: DISCOUNT ASSESSMENTS	-
TOTAL REVENUE	529,463
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES	-
INTEREST EXPENSE	
May 1, 2021	264,731
November 1, 2021	264,731
PRINCIPAL RETIREMENT	
PRINCIPAL PAYMENT	
November 1, 2021	-
TOTAL EXPENDITURES	529,463
INCREASE IN FUND BALANCE REVENUE ACCOUNT	
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	-
FUND BALANCE - BEGINNING (REVENUE TRUST ACCOUNT)	
INCREASE IN FUND BALANCE (REVENUE TRUST ACCOUNT)	
FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT)	\$ -

STATEMENT 9
EPPERSON RANCH CDD
\$11,285,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2017A-2
DEBT SERVICE REQUIREMENT

Period Ending	Principal	Coupon	Interest	Debt Service /(a)	Annual Debt Service /(a)	Bonds Outstanding
10/30/2017						11,285,000
5/1/2018	1,200,000	5.250%	297,877	297,877		10,085,000
11/1/2018		5.250%	264,731	264,731	562,608	10,085,000
5/1/2019		5.250%	264,731	264,731		10,085,000
11/1/2019		5.250%	264,731	264,731	529,463	10,085,000
5/1/2020		5.250%	264,731	264,731		10,085,000
11/1/2020		5.250%	264,731	264,731	529,463	10,085,000
5/1/2021		5.250%	264,731	264,731		10,085,000
11/1/2021		5.250%	264,731	264,731	529,463	10,085,000
5/1/2022		5.250%	264,731	264,731		10,085,000
11/1/2022		5.250%	264,731	264,731	529,463	10,085,000
5/1/2023		5.250%	264,731	264,731		10,085,000
11/1/2023		5.250%	264,731	264,731	529,463	10,085,000
5/1/2024		5.250%	264,731	264,731		10,085,000
11/1/2024		5.250%	264,731	264,731	529,463	10,085,000
5/1/2025		5.250%	264,731	264,731		10,085,000
11/1/2025		5.250%	264,731	264,731	529,463	10,085,000
5/1/2026		5.250%	264,731	264,731		10,085,000
11/1/2026		5.250%	264,731	264,731	529,463	10,085,000
5/1/2027		5.250%	264,731	264,731		10,085,000
11/1/2027		5.250%	264,731	264,731	529,463	10,085,000
5/1/2028		5.250%	264,731	264,731		10,085,000
11/1/2028		5.250%	264,731	264,731	529,463	10,085,000
5/1/2029		5.250%	264,731	264,731		10,085,000
11/1/2029	10,085,000	5.250%	264,731	10,349,731	10,614,463	-
Total	\$ 11,285,000		\$ 6,386,696	\$ 16,471,696	\$ 16,471,696	

max. annual debt service (MADS)

529,463

EXHIBIT 2.

RESOLUTION 2020-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EPPERSON RANCH COMMUNITY DEVELOPMENT DISTRICT ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2020, AND ENDING SEPTEMBER 30, 2021; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager submitted, prior to June 15th, to the Board of Supervisors (“**Board**”) of the Epperson Ranch Community Development District (“**District**”) a proposed budget for the next ensuing budget year (“**Proposed Budget**”), along with an explanatory and complete financial plan for each fund, pursuant to the provisions of Sections 189.016(3) and 190.008(2)(a), Florida Statutes;

WHEREAS, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District at least 60 days prior to the adoption of the Proposed Budget pursuant to the provisions of Section 190.008(2)(b), Florida Statutes;

WHEREAS, the Board held a duly noticed public hearing pursuant to Section 190.008(2)(a), Florida Statutes;

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least 2 days before the public hearing pursuant to Section 189.016(4), Florida Statutes;

WHEREAS, the Board is required to adopt a resolution approving a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year pursuant to Section 190.008(2)(a), Florida Statutes; and

WHEREAS, the Proposed Budget projects the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

Section 1. Budget

- a. That the Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s records office, and hereby approves certain amendments thereto, as shown below.
- b. That the Proposed Budget as amended by the Board attached hereto as **Exhibit A**, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for fiscal year 2019-2020 and/or revised projections for fiscal year 2020-2021.
- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District’s records office and identified as “The Budget for the

Epperson Ranch Community Development District for the Fiscal Year Beginning October 1, 2020, and Ending September 30, 2021”.

- d. The final adopted budget shall be posted by the District Manager on the District’s website within 30 days after adoption pursuant to Section 189.016(4), Florida Statutes.

Section 2. Appropriations. There is hereby appropriated out of the revenues of the District (the sources of the revenues will be provided for in a separate resolution), for the fiscal year beginning October 1, 2020, and ending September 30, 2021, the sum of \$ _____, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

Total General Fund	\$ _____
Total Debt Service Funds	\$ _____
Total All Funds*	\$ _____

*Not inclusive of any collection costs or early payment discounts.

Section 3. Budget Amendments. Pursuant to Section 189.016(6), Florida Statutes, the District at any time within the fiscal year or within 60 days following the end of the fiscal year may amend its budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. Any other budget amendments shall be adopted by resolution and be consistent with Florida law. This includes increasing any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this section and Section 189.016, Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget(s) under subparagraphs c. above are posted on the District’s website within 5 days after adoption pursuant to Section 189.016(7), Florida Statutes.

Section 4. Effective Date. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

Passed and Adopted on August 6, 2020.

Attested By:

**Epperson Ranch
Community Development District**

Secretary/Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

Exhibit A: FY 2020-2021 Adopted Budget

EXHIBIT 3.

RESOLUTION 2020-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EPPERSON RANCH COMMUNITY DEVELOPMENT DISTRICT IMPOSING ANNUALLY RECURRING OPERATIONS AND MAINTENANCE NON-AD VALOREM SPECIAL ASSESSMENTS; PROVIDING FOR COLLECTION AND ENFORCEMENT OF ALL DISTRICT SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENT OF THE ASSESSMENT ROLL; PROVIDING FOR CHALLENGES AND PROCEDURAL IRREGULARITIES; APPROVING THE FORM OF A BUDGET FUNDING AGREEMENT; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Epperson Ranch Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, preserving, operating, and maintaining infrastructure improvements, facilities, and services to the lands within the District;

WHEREAS, the District is located in Pasco County, Florida (“**County**”);

WHEREAS, the Board of Supervisors of the District (“**Board**”) hereby determines to undertake various activities described in the District’s adopted budget for fiscal year 2020-2021 attached hereto as **Exhibit A (“FY 2020-2021 Budget”)** and incorporated as a material part of this Resolution by this reference;

WHEREAS, the District must obtain sufficient funds to provide for the activities described in the FY 2020-2021 Budget;

WHEREAS, the provision of the activities described in the FY 2020-2021 Budget is a benefit to lands within the District;

WHEREAS, the District may impose non-ad valorem special assessments on benefited lands within the District pursuant to Chapter 190, Florida Statutes;

WHEREAS, such special assessments may be placed on the County tax roll and collected by the local Tax Collector (“**Uniform Method**”) pursuant to Chapters 190 and 197, Florida Statutes;

WHEREAS, the District has, by resolution and public notice, previously evidenced its intention to utilize the Uniform Method;

WHEREAS, the District has approved an agreement with the County Property Appraiser (“**Property Appraiser**”) and County Tax Collector (“**Tax Collector**”) to provide for the collection of special assessments under the Uniform Method;

WHEREAS, it is in the best interests of the District to proceed with the imposition, levy, and collection of the annually recurring operations and maintenance non-ad valorem special assessments on

all assessable lands in the amount contained for each parcel's portion of the FY 2020-2021 Budget ("**O&M Assessments**");

WHEREAS, the Board desires to collect the annual installment for the previously levied debt service non-ad valorem special assessments ("**Debt Assessments**") in the amounts shown in the FY 2020-2021 Budget;

WHEREAS, the District adopted an assessment roll as maintained in the office of the District Manager, available for review, and incorporated as a material part of this Resolution by this reference ("**Assessment Roll**");

WHEREAS, it is in the best interests of the District to certify a portion of the Assessment Roll on the parcels designated in the Assessment Roll to the Tax Collector pursuant to the Uniform Method and to directly collect a portion of the Assessment Roll on the parcels designated in the Assessment Roll through the direct collection method pursuant to Chapter 190, Florida Statutes;

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, including the property certified to the Tax Collector by this Resolution, as the Property Appraiser updates the property roll, for such time as authorized by Florida law; and

WHEREAS, Epperson Ranch, LLC, a Florida limited liability company ("**Developer**"), as the developer of certain lands within the District, has agreed to fund (in addition to its portion of the O/M Assessments) based on actual expenditures on an as needed basis only of the FY 2020-2021 Budget pursuant to a budget funding agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

Section 1. Benefit from Activities and O&M Assessments. The provision of the activities described in the FY 2020-2021 Budget confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the O&M Assessments allocated to such lands. The allocation of the expenses of the activities to the specially benefited lands is shown in the FY 2020-2021 Budget and in the Assessment Roll.

Section 2. O&M Assessments Imposition. Pursuant to Chapter 190, Florida Statutes and procedures authorized by Florida law for the levy and collection of special assessments, the O&M Assessments are hereby imposed and levied on benefited lands within the District in accordance with the FY 2020-2021 Budget and Assessment Roll. The lien of the O&M Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.

Section 3. Collection and Enforcement of District Assessments.

- a. **Uniform Method for certain Debt Assessments and certain O&M Assessments.** The collection of the Debt Assessments and O&M Assessments on certain lands designated for collection using the Uniform Method as described in the Assessment Roll, shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method. All assessments collected by the Tax Collector shall be due, payable, and enforced pursuant to Chapter 197, Florida Statutes.

b. Direct Bill for Certain Debt Assessments.

- i. The Debt Assessments on undeveloped and unplatted lands will be collected directly by the District in accordance with Florida law, as set forth in the Assessment Roll.
- ii. Debt Assessments directly collected by the District are due in full on December 1, 2020; provided, however, that, to the extent permitted by law, the Debt Assessments due may be paid in several partial, deferred payments and according to the following schedule:
 1. 50% due no later than December 1, 2020
 2. 25% due no later than February 1, 2021
 3. 25% due no later than May 1, 2021
- iii. In the event that a Debt Assessment payment is not made in accordance with the schedule stated above, the whole Debt Assessment – including any remaining partial or deferred payments for Fiscal Year 2020-2021 as well as any future installments of the Debt Assessment – shall immediately become due and payable. Such Debt Assessment shall accrue interest (at the applicable rate of any bonds or other debt instruments secured by the Debt Assessment), statutory penalties in the amount of 1% per month, and all costs of collection and enforcement. Such Debt Assessment shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement.
- iv. In the event a Debt Assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, Florida Statutes or other applicable law to collect and enforce the whole assessment, as set forth herein.

c. Direct Bill for Certain O&M Assessments.

- i. The O&M Assessments on certain lands (as designated for direct collection in the Assessment Roll) will be collected directly by the District in accordance with Florida law, as set forth in the Assessment Roll.
- ii. O&M Assessments directly collected by the District are due in full on December 1, 2020; provided, however, that, to the extent permitted by law, the O&M Assessments due may be paid in several partial, deferred payments and according to the following schedule:
 1. 50% due no later than December 1, 2020
 2. 25% due no later than February 1, 2021
 3. 25% due no later than April 1, 2021
- iii. In the event that an O&M Assessment payment is not made in accordance with the schedule stated above, the whole O&M Assessment may immediately become due and payable. Such O&M Assessment shall accrue statutory penalties in the amount of 1% per month and all costs of collection and enforcement. Such O&M Assessment shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties and costs of collection and enforcement.

- d. **Future Collection Methods.** The decision to collect special 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 special 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 4. Certification of Assessment Roll. The Assessment Roll is hereby certified and authorized to be transmitted to the Tax Collector.

Section 5. Assessment Roll Amendment. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law. After any amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

Section 6. Assessment Challenges. The adoption of this Resolution shall be the final determination of all issues related to the O&M Assessments as it relates to property owners whose benefited property is subject to the O&M Assessments (including, but not limited to, the determination of special benefit and fair apportionment to the assessed property, the method of apportionment, the maximum rate of the O&M Assessments, and the levy, collection, and lien of the O&M Assessments), unless proper steps shall be initiated in a court of competent jurisdiction to secure relief within 30 days from adoption date of this Resolution.

Section 7. Procedural Irregularities. Any informality or irregularity in the proceedings in connection with the levy of the O&M Assessments shall not affect the validity of the same after the adoption of this Resolution, and any O&M Assessments as finally approved shall be competent and sufficient evidence that such O&M Assessment was duly levied, that the O&M Assessment was duly made and adopted, and that all other proceedings adequate to such O&M Assessment were duly had, taken, and performed as required.

Section 8. Approving the Form of a Budget Funding Agreement with Developer. The Budget Funding Agreement between the District and Developer attached hereto as **Exhibit B** is hereby approved in substantial form. The Chair or the Vice-Chair of the Board are hereby authorized and directed to execute and deliver said agreement on behalf of and in the name of the District. The Secretary or any Assistant Secretary of the Board are hereby authorized to attest such execution. Any additions, deletions or modifications may be made and approved by the Chair or the Vice-Chair and their execution of the agreement shall be conclusive evidence of such approval.

Section 9. Severability. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

Section 10. Effective Date. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

Passed and Adopted on August 6, 2020.

Attested By:

**Epperson Ranch
Community Development District**

Secretary/Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

Exhibit A: FY 2020-2021 Budget

Exhibit B: Form of Budget Funding Agreement with Developer

EXHIBIT 4.

Budget Funding Agreement
Fiscal Year 2020/2021

This Agreement is made and entered into this 6th day of August, 2020, by and between the **Epperson Ranch Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in Pasco County, Florida (hereinafter "**District**"), and **Epperson Ranch, LLC**, a Florida limited liability company (hereinafter "**Developer**").

Recitals

WHEREAS, the District is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes and located in Pasco County, Florida, (the "**County**") for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, Florida Statutes, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Developer presently owns real property within the District, which property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for the Fiscal Year 2020/2021, which year commences on October 1, 2020 and concludes on September 30, 2021; and

WHEREAS, the District will need a funding mechanism to enable it to proceed with its operations and services during Fiscal Year 2020/2021 as described in **Exhibit "A"** attached hereto; and

WHEREAS, the Developer desires to provide such funds, as are necessary, to the District to proceed with its operations and services for Fiscal Year 2020/2021, as described in Exhibit "A," and as may be amended from time to time by the District.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. The Developer agrees to make available to the District the monies necessary for the operation of the District as called for in the budget attached hereto as Exhibit "A", as may be amended from time to time, within thirty (30) days of written request by the District. The monies to be funded by the Developer will be the difference between any actual on-roll and other non-off roll revenues received by the District minus the actual expenditures incurred by the District and will be provided on an "as needed" basis only. The funds shall be placed in the District's general checking account. These payments are made by the Developer in lieu of taxes, fees or assessments

which might otherwise be levied or imposed by the District. However, at the end of each fiscal year if it is determined there is a surplus that is related to the deficit funding provided by the Developer; the Developer will be entitled to a return of such funds up to the total amount deficit funded.

2. The parties hereto recognize that a portion of the aforereferenced operating expenses may be required in support of the District's effort to implement its capital improvements program which are to be financed in the form of note(s), bond(s) or future developer advances and as such may be considered to be reimbursable expenses. The District agrees that upon the issuance of its note(s) or bonds(s) that there will be included an amount sufficient to reimburse the Developer for a portion of the advances made pursuant to this agreement and such reimbursement will be made within thirty (30) days of receiving the proceeds of the note(s) or bond(s). The advances made pursuant to this agreement and reimbursement of same will not include any interest charge since it is anticipated that the District will proceed in a timely fashion to obtain its note(s) or bond(s).

3. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendment to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

4. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

5. This Agreement may be assigned, in whole or in part by either party only upon the written consent of the other. Any purported assignment without such written consent shall be void.

6. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages and specifically including the ability of the District to enforce any and all payment obligations under this Agreement through the imposition and enforcement of a contractual or other lien on property owned by the Developer.

7. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for, trial alternative dispute resolution, or appellate proceedings.

8. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or

conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

9. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

10. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

11. The Agreement shall be effective after execution by both parties hereto.

IN WITNESS WHEREOF, the parties execute this agreement the day and year first written above.

Attest:

**Epperson Ranch Community
Development District**

Secretary/Assistant Secretary

By: _____
Michael Lawson
Chair of the Board of Supervisors

Witness

Epperson Ranch, LLC
a Florida limited liability company

Witness

By: _____
John Ryan
Manager

Exhibit "A" – Fiscal Year 2020/2021 General Fund Budget

EXHIBIT 5.

RESOLUTION 2020-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF EPPERSON RANCH COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIME AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2020, AND ENDING SEPTEMBER 30, 2021, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, Epperson Ranch Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Pasco County, Florida; and

WHEREAS, the District’s Board of Supervisors (the “Board”), is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, Florida Statutes; and

WHEREAS, the District is required by Florida law to prepare an annual schedule of its regular public meetings which designates the date, time, and location of the District’s meetings; and

WHEREAS, the Board is statutorily required to file annually, with the local governing authority and the Florida Department of Economic Opportunity, a schedule of its regular meetings.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF EPPERSON RANCH COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. The annual public meeting schedule of the Board of Supervisors for the Fiscal Year beginning October 1, 2020, and ending on September 30, 2021 (the “FY 2020-2021”) attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and will be published and filed in accordance with the requirements of Florida law.

Section 2. The District Manager is hereby directed to submit a copy of the FY 2020-2021 annual public meeting schedule to Pasco County and the Department of Economic Opportunity.

Section 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED ON AUGUST 6, 2020.

ATTEST:

**EPPERSON RANCH COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: _____
Secretary/ Assistant Secretary

Print Name: _____
Chair/ Vice Chair

Exhibit A
Notice of Meetings
Fiscal Year 2020-2021
Epperson Ranch Community Development District

As required by Chapters 189 and 190 of Florida Statutes, notice is hereby given that the Fiscal Year 2020-2021 Regular Meetings of the Board of Supervisors of the Epperson Ranch Community Development District shall be held at 6:15 p.m. at* the Hilton Garden Inn, 26640 Silver Maple Parkway, Wesley Chapel, Florida on the following dates [exceptions are noted below]:

October 1, 2020
November 5, 2020
December 3, 2020
January 7, 2021
February 4, 2021
March 4, 2021
April 1, 2021
May 6, 2021
June 3, 2021
July 1, 2021
August 5, 2021
September 2, 2021

**Please note that pursuant to Governor DeSantis' Executive Order 20-69 (as extended by Executive Order 20-179, and any amendment thereto or subsequent Executive Order) relating to the COVID-19 public health emergency and to protect the public and follow the CDC guidance regarding social distancing, such meeting or meetings may be held telephonically, virtually, or at another location in the event the above location is not available. Prior to each meeting, please check the District's website for the latest information: <https://www.eppersonranchcdd.org/>.*

The meetings will be open to the public and will be conducted in accordance with the provisions of Florida Law for community development districts. Any meeting may be continued with no additional notice to a date, time and place to be specified on the record at a meeting. A copy of the agenda for the meetings listed above may be obtained from Development Planning and Financing Group [DPFG], 250 International Parkway, Suite 280, Lake Mary FL 32756 at (813) 418-7473, Extension 4301, one week prior to the meeting.

There may be occasions when one or more supervisors will participate by telephone or other remote device.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact DPFG at (813) 418-7473 Ext. 4301. If you are hearing or speech impaired, please contact the Florida Relay Service at 711 for aid in contacting the District Office at least forty-eight (48) hours prior to the date of the hearing and meeting.

Each person who decides to appeal any action taken at the meetings is advised that the person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

DPFG, District Management