



Rizzetta & Company

Covington Park Community Development District

**Budget Workshop
May 1, 2023**

**District Office:
2700 S. Falkenburg Rd. Suite 2745
Riverview, FL 33578**

www.covingtonparkcdd.org

COVINGTON PARK COMMUNITY DEVELOPMENT DISTRICT

Covington Park Clubhouse, 6806 Covington Garden Drive, Apollo Beach, FL 33572

Board of Supervisors	Stephen Brown Scott Harrison Tarlese Allen Rick Reidt David Koch	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
District Manager	Taylor Nielsen	Rizzetta & Company, Inc.
District Counsel	David Jackson	Persson, Cohen, Mooney, Fernandez & Jackson, P.A.
District Engineer	Giacomo Licari Rey Malave	Dewberry Engineers

All cellular phones must be placed on mute while in the meeting room.

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (813) 933-5571. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY), or 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the 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 the appeal is to be based.

April 24, 2023

**Board of Supervisors
Covington Park Community
Development District**

AGENDA

Dear Board Members:

The Budget Workshop meeting of the Board of Supervisors of the Covington Park Community Development District will be held on **Wednesday, May 1, 2023 at 6:00 p.m.** in person at the offices of Rizzetta & Company, located at 2700 S. Falkenburg Road, Suite 2745, Riverview, FL 33578. The following is the advanced agenda for this meeting:

- 1. CALL TO ORDER/ROLL CALL**
- 2. AUDIENCE COMMENTS**
- 3. BUSINESS ITEMS**
 - A.** Review of Proposed Budget for FY 23/24
- 4. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions please do not hesitate to contact us at (813) 933-5571.

Respectfully,

Taylor Nielsen

District Manager

Tab 1

Proposed Budget
Covington Park Community Development District
General Fund
Fiscal Year 2022/2023

	Chart of Accounts Classification	Actual YTD through 03/31/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
1								
2	REVENUES							
3								
4	Interest Earnings							
5	Interest Earnings	\$ 1,261	\$ 2,522	\$ -	\$ 2,522	\$ -	\$ -	
6	Special Assessments							
7	Tax Roll	\$ 909,613	\$ 909,613	\$ 901,541	\$ 8,072	\$ 1,160,563	\$ 259,022	
8	Other Miscellaneous Revenues							
9	Pool Access Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
10	Facilities Rentals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
11								
12	TOTAL REVENUES	\$ 910,874	\$ 912,135	\$ 901,541	\$ 10,594	\$ 1,160,563	\$ 259,022	
13								
14	Balance Forward from Prior Year	\$ -	\$ -	\$ 97,110	\$ (97,110)	\$ -	\$ (97,110)	
15								
16	TOTAL REVENUES AND BALANCE FORWARD	\$ 910,874	\$ 912,135	\$ 998,651	\$ (86,516)	\$ 1,160,563	\$ 161,912	
17								
18								
19	EXPENDITURES - ADMINISTRATIVE							
20								
21	Legislative							
22	Supervisor Fees	\$ 5,600	\$ 11,200	\$ 16,000	\$ 4,800	\$ 16,000	\$ -	12 monthly meetings + 4 workshops
23	Financial & Administrative							
24	Administrative Services	\$ 2,855	\$ 5,709	\$ 5,709	\$ -	\$ 5,709	\$ -	contract price
25	District Management	\$ 17,946	\$ 35,893	\$ 35,893	\$ -	\$ 35,893	\$ -	contract price
26	District Engineer	\$ 5,403	\$ 10,806	\$ 8,200	\$ (2,606)	\$ 10,000	\$ 1,800	\$8,626 spent last FY
27	Disclosure Report	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ -	contract price
28	Trustees Fees	\$ 3,367	\$ 8,082	\$ 8,082	\$ -	\$ 8,082	\$ -	contract price
29	Assessment Roll	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ -	contract price
30	Financial & Revenue Collections	\$ 1,870	\$ 3,740	\$ 3,740	\$ -	\$ 3,740	\$ -	contract price
31	Accounting Services	\$ 10,329	\$ 20,658	\$ 20,658	\$ -	\$ 20,658	\$ -	contract price
32	Auditing Services	\$ -	\$ -	\$ 3,435	\$ 3,435	\$ 3,435	\$ -	contract price
33	Arbitrage Rebate Calculation	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	LLS tax sol. Hourly contract
34	Public Officials Liability Insurance	\$ 3,341	\$ 3,341	\$ 3,730	\$ 389	\$ 3,850	\$ 120	EGIS proposal for 23/24 expecting 15% high end
35	Legal Advertising	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	\$4,699 spent last FY
36	Bank Fees	\$ 246	\$ 492	\$ 500	\$ 8	\$ 500	\$ -	\$306 spent last FY
37	Dues, Licenses & Fees	\$ 491	\$ 491	\$ 2,500	\$ 2,009	\$ 2,500	\$ -	\$478 spent last FY
38	Technology Services Contract	\$ 1,140	\$ 2,280	\$ 2,280	\$ -	\$ 2,640	\$ 360	contract price
39	Website ADA Contract	\$ 1,538	\$ 1,538	\$ 1,538	\$ -	\$ 1,538	\$ -	contract price
40	Legal Counsel							
41	District Counsel	\$ 11,521	\$ 23,042	\$ 8,000	\$ (15,042)	\$ 20,000	\$ 12,000	\$17,214 spent last FY
42								
43	Administrative Subtotal	\$ 75,647	\$ 137,272	\$ 132,265	\$ (5,007)	\$ 146,545	\$ 14,280	
44								
45	EXPENDITURES - FIELD OPERATIONS							
46								
47	Security Operations							
48	Security Services and Patrols Contract	\$ 11,788	\$ 23,576	\$ 21,450	\$ (2,126)	\$ 22,490	\$ 1,040	contract price - increased last year
49	Electric Utility Services							
50	Utility Services	\$ 32,621	\$ 65,242	\$ 60,000	\$ (5,242)	\$ 75,000	\$ 15,000	\$64,748 spent last FY - expect a TECO inc. 10%
51	Street Lights	\$ 2,526	\$ 5,052	\$ 8,000	\$ 2,948	\$ 10,000	\$ 2,000	\$8,527 spent last FY
52	Utility - Recreation Facilities	\$ 1,961	\$ 3,922	\$ 6,500	\$ 2,578	\$ 6,500	\$ -	\$5,770 spent last FY
53	Garbage/Solid Waste Control Services							
54	Garbage - Recreation Facility	\$ 1,565	\$ 3,130	\$ 3,000	\$ (130)	\$ 4,000	\$ 1,000	contract price (subject to increases)
55	Water-Sewer Combination Services							
56	Utility Services	\$ 4,356	\$ 8,712	\$ 6,500	\$ (2,212)	\$ 9,500	\$ 3,000	\$8,590 spent last FY
57	Stormwater Control							
58	Aquatic Maintenance Contract	\$ 15,460	\$ 30,920	\$ 25,260	\$ (5,660)	\$ 30,000	\$ 4,740	contract price + \$75/mo. increase for new pond
59	Conservation and Weir Maintenance Contract	\$ 760	\$ 1,520	\$ 3,340	\$ 1,820	\$ 3,340	\$ -	contract price
60	Aquatic Services Outside of Contract	\$ 13,152	\$ 26,304	\$ 35,000	\$ 8,696	\$ 35,000	\$ -	\$11,570 spent last FY
61	Fountain/Aeration Repairs and Additions	\$ 3,744	\$ 7,488	\$ 3,600	\$ (3,888)	\$ 5,000	\$ 1,400	reserve funds to replace old fountains
62	Brazilian Pepper Removal	\$ 8,271	\$ 16,542	\$ 15,000	\$ (1,542)	\$ 15,000	\$ -	\$5,077 spent last FY
63	Other Physical Environment							
64	General Liability Insurance	\$ 3,948	\$ 3,948	\$ 5,087	\$ 1,139	\$ 4,550	\$ (537)	EGIS proposal for 23/24 expecting 15% high end
65	Property Insurance	\$ 12,741	\$ 12,741	\$ 13,159	\$ 418	\$ 20,000	\$ 6,841	EGIS proposal for 23/24 expecting 50% high end
66	Entry & Walls Maintenance	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	\$0 spent last FY
67	Landscape Maintenance Service Contract	\$ 70,550	\$ 141,100	\$ 160,000	\$ 18,900	\$ 165,000	\$ 5,000	contract price+fuel surcharge+pest control+new amenity
68	Well & Pump Maintenance Contract	\$ 1,540	\$ 3,080	\$ 3,080	\$ -	\$ 3,080	\$ -	contract price
69	Well & Pump Repairs/Abandonment/Construction	\$ -	\$ -	\$ 8,000	\$ 8,000	\$ 8,000	\$ -	Current year is first year of this line item
70	Clock Tower Maintenance	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	\$0 spent last FY
71	Landscape Fertilizer	\$ 13,855	\$ 27,710	\$ 28,865	\$ 1,155	\$ 28,000	\$ (865)	contract + new clubhouse area
72	Tree Trimming Services Outside Landscape Contract	\$ 8,955	\$ 17,910	\$ 10,000	\$ (7,910)	\$ 15,000	\$ 5,000	\$7,802 spent last FY (inc. palm tree deaths)
73	Holiday Decorations	\$ 1,607	\$ 3,214	\$ 500	\$ (2,714)	\$ 1,000	\$ 500	\$0 spent last FY
74	Irrigation Repairs	\$ 5,690	\$ 11,380	\$ 6,500	\$ (4,880)	\$ 10,000	\$ 3,500	\$5,734 spent last FY
75	Landscape - Mulch	\$ 405	\$ 810	\$ 18,000	\$ 17,190	\$ 18,000	\$ -	Did not mulch last FY
76	Landscape Replacement Plants, Shrubs, Trees	\$ 41,984	\$ 83,968	\$ 30,000	\$ (53,968)	\$ 40,000	\$ 10,000	\$41,765 spent last FY
77	Annuals	\$ 5,040	\$ 10,080	\$ 10,000	\$ (80)	\$ 10,000	\$ -	\$7,560 spent last FY
78	Field Services	\$ 4,500	\$ 9,000	\$ 9,000	\$ -	\$ 9,600	\$ 600	contract price plus inc.
79	Parks & Recreation							
80	Employee - Salaries	\$ 53,907	\$ 107,814	\$ 178,000	\$ 70,186	\$ 252,712	\$ 74,712	Forecast from Cathy
81	Employee - P/R Taxes	\$ 3,971	\$ 7,942	\$ 20,000	\$ 12,058	\$ 27,672	\$ 7,672	Forecast from Cathy
82	Employee - Workers Comp	\$ 676	\$ 1,352	\$ 6,800	\$ 5,448	\$ 9,604	\$ 2,804	Forecast from Cathy
83	Employee - ADP Fees	\$ 1,417	\$ 2,834	\$ 6,500	\$ 3,666	\$ 8,845	\$ 2,345	Forecast from Cathy
84	Employee - Health	\$ 1,128	\$ 2,256	\$ 6,000	\$ 3,744	\$ 9,900	\$ 3,900	Forecast from Cathy

Proposed Budget
Covington Park Community Development District
General Fund
Fiscal Year 2022/2023

	Chart of Accounts Classification	Actual YTD through 03/31/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
95	Janitorial Service Contract	\$ -	\$ -	\$ 5,100	\$ 5,100	\$ -		
96	Pool Service Contract	\$ 3,000	\$ 6,000	\$ 16,000	\$ 10,000	\$ 20,000		
97	Pool Repairs	\$ 300	\$ 600	\$ 5,000	\$ 4,400	\$ 5,000		
109	Miscellaneous Contingency	\$ 934	\$ 1,868	\$ 25,000	\$ 23,132	\$ 20,000		

Covington Park Community Development District

Debt Service

Fiscal Year 2023/2024

Chart of Accounts Classification	Series 2022 (Refunding)	Series 2018	Budget for 2023/2024
REVENUES			
Special Assessments			
Net Special Assessments ⁽¹⁾	\$453,688.31	\$144,921.08	\$598,609.38
TOTAL REVENUES	\$453,688.31	\$144,921.08	\$598,609.38
EXPENDITURES			
Administrative			
Financial & Administrative			
Debt Service Obligation	\$453,688.31	\$144,921.08	\$598,609.38
Administrative Subtotal	\$453,688.31	\$144,921.08	\$598,609.38
TOTAL EXPENDITURES	\$453,688.31	\$144,921.08	\$598,609.38
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$0.00

Hillsborough County Collection Costs (2%) and Early Payment Discounts (4%):

6.0%

Gross assessments

\$636,276.98

Notes:

⁽¹⁾ Tax Roll Collection Costs and Early Payment Discount are 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

Covington Park Community Development District

FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 O&M Budget		\$1,220,563.00
Collection Cost @	2%	\$25,969.43
Early Payment Discount @	4%	\$51,938.85
2023/2024 Total		<u><u>\$1,298,471.28</u></u>

2022/2023 O&M Budget	\$963,541.00
2023/2024 O&M Budget	\$1,220,563.00
Total Difference	<u><u>\$257,022.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2022/2023	2023/2024	\$	%
Series 2022 (Refunding A-1) Debt Service - SF 35'	\$315.63	\$315.63	\$0.00	0.00%
Series 2018 Debt Service - SF 35'	\$103.96	\$103.96	\$0.00	0.00%
Operations/Maintenance - SF 35'	\$691.77	\$876.30	\$184.53	27.00%
Total	\$1,111.36	\$1,295.89	\$184.53	17.00%
<hr/>				
Series 2022 (Refunding A-1) Debt Service - SF 35' (2004 Prepaid) ⁽¹⁾	\$58.23	\$58.23	\$0.00	0.00%
Series 2018 Debt Service - SF 35'	\$103.96	\$103.96	\$0.00	0.00%
Operations/Maintenance - SF 35'	\$691.77	\$876.30	\$184.53	27.00%
Total	\$853.96	\$1,038.49	\$184.53	22.00%
<hr/>				
Series 2022 (Refunding A-1) Debt Service - SF 55'	\$422.94	\$422.94	\$0.00	0.00%
Series 2018 Debt Service - SF 55'	\$139.30	\$139.30	\$0.00	0.00%
Operations/Maintenance - SF 55'	\$926.98	\$1,174.25	\$247.27	27.00%
Total	\$1,489.22	\$1,736.49	\$247.27	17.00%
<hr/>				
Series 2022 (Refunding A-1) Debt Service - SF 60'	\$454.51	\$454.51	\$0.00	0.00%
Series 2018 Debt Service - SF 60'	\$149.70	\$149.70	\$0.00	0.00%
Operations/Maintenance - SF 60'	\$996.16	\$1,261.88	\$265.72	27.00%
Total	\$1,600.37	\$1,866.09	\$265.72	17.00%
<hr/>				
Series 2022 (Refunding A-1) Debt Service - SF 70'	\$523.94	\$523.94	\$0.00	0.00%
Series 2018 Debt Service - SF 70' ⁽⁴⁾	\$172.57	\$172.57	\$0.00	0.00%
Operations/Maintenance - SF 70'	\$1,148.35	\$1,454.66	\$306.31	27.00%
Total	\$1,844.86	\$2,151.17	\$306.31	17.00%
<hr/>				
Series 2022 (Refunding A-2) Debt Service - SF 40'	\$331.94	\$331.94	\$0.00	0.00%
Series 2018 Debt Service - SF 40'	\$103.96	\$103.96	\$0.00	0.00%
Operations/Maintenance - SF 40'	\$691.77	\$876.30	\$184.53	27.00%
Total	\$1,127.67	\$1,312.20	\$184.53	16.00%
<hr/>				
Series 2022 (Refunding A-2) Debt Service - SF 40' (2005 Prepaid) ⁽²⁾	\$28.12	\$28.12	\$0.00	0.00%
Series 2018 Debt Service - SF 40'	\$103.96	\$103.96	\$0.00	0.00%
Operations/Maintenance - SF 40'	\$691.77	\$876.30	\$184.53	27.00%
Total	\$823.85	\$1,008.38	\$184.53	22.00%
<hr/>				
Series 2022 (Refunding A-2) Debt Service - SF 50'	\$444.80	\$444.80	\$0.00	0.00%
Series 2018 Debt Service - SF 50'	\$139.30	\$139.30	\$0.00	0.00%
Operations/Maintenance - SF 50'	\$926.98	\$1,174.25	\$247.27	27.00%

Covington Park Community Development District

FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 O&M Budget		\$1,220,563.00
Collection Cost @	2%	\$25,969.43
Early Payment Discount @	4%	\$51,938.85
2023/2024 Total		<u>\$1,298,471.28</u>

2022/2023 O&M Budget		\$963,541.00
2023/2024 O&M Budget		\$1,220,563.00
Total Difference		<u>\$257,022.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2022/2023	2023/2024	\$	%
Total	\$1,511.08	\$1,758.35	\$247.27	16.00%
Series 2022 (Refunding A-2) Debt Service - SF 50' (2005 Prepaid) ⁽²⁾	\$36.16	\$36.16	\$0.00	0.00%
Series 2018 Debt Service - SF 50'	\$139.30	\$139.30	\$0.00	0.00%
Operations/Maintenance - SF 50'	\$926.98	\$1,174.25	\$247.27	27.00%
Total	\$1,102.44	\$1,349.71	\$247.27	22.00%
Series 2022 (Refunding A-2) Debt Service - SF 50' (1999 Prepaid) ⁽³⁾	\$96.61	\$96.61	\$0.00	0.00%
Series 2018 Debt Service - SF 50'	\$139.30	\$139.30	\$0.00	0.00%
Operations/Maintenance - SF 50'	\$926.98	\$1,174.25	\$247.27	27.00%
Total	\$1,162.89	\$1,410.16	\$247.27	21.00%
Series 2022 (Refunding A-2) Debt Service - SF 60'	\$477.99	\$477.99	\$0.00	0.00%
Series 2018 Debt Service - SF 60'	\$149.70	\$149.70	\$0.00	0.00%
Operations/Maintenance - SF 60'	\$996.16	\$1,261.88	\$265.72	27.00%
Total	\$1,623.85	\$1,889.57	\$265.72	16.00%
Series 2022 (Refunding A-2) Debt Service - SF 70'	\$551.02	\$551.02	\$0.00	0.00%
Series 2018 Debt Service - SF 70'	\$172.57	\$172.57	\$0.00	0.00%
Operations/Maintenance - SF 70'	\$1,148.35	\$1,454.66	\$306.31	27.00%
Total	\$1,871.94	\$2,178.25	\$306.31	16.00%

⁽¹⁾ Previous Series 2004 principal prepaid.

⁽²⁾ Previous Series 2005 principal prepaid.

⁽³⁾ Series 1999 principal prepaid prior to issuance of previous Series 2005.

COVINGTON PARK COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$1,220,563.00
COLLECTION COST @	2.0%	\$25,969.43
EARLY PAYMENT DISCOUNT @	4.0%	<u>\$51,938.85</u>
TOTAL O&M ASSESSMENT		<u>\$1,298,471.28</u>

LOT SIZE	UNITS ASSESSED				ALLOCATION OF O&M ASSESSMENT				PER LOT ANNUAL ASSESSMENT				
	O&M	2022 (Refunding A-1) ⁽¹⁾	2022 (Refunding A-2) ⁽¹⁾	2018 ⁽¹⁾	EAU	TOTAL	% TOTAL	TOTAL	O&M	2022 (Refunding A-1)	2022 (Refunding A-2)	2018 DEBT	TOTAL ⁽³⁾
		DEBT SERVICE	DEBT SERVICE	DEBT SERVICE	FACTOR	EAU's	EAU's	O&M BUDGET		DEBT SERVICE ⁽²⁾	DEBT SERVICE ⁽²⁾	SERVICE ⁽²⁾	
SF 35'	169	169		169	1.00	169.00	11.41%	\$148,095.27	\$876.30	\$315.63		\$103.96	\$1,295.89
SF 35' (2004 Prepaid)	1	1		1	1.00	1.00	0.07%	\$876.30	\$876.30	\$58.23		\$103.96	\$1,038.49
SF 55'	101	101		101	1.34	135.34	9.13%	\$118,598.90	\$1,174.25	\$422.94		\$139.30	\$1,736.49
SF 60'	44	44		44	1.44	63.36	4.28%	\$55,522.58	\$1,261.88	\$454.51		\$149.70	\$1,866.09
SF 70'	62	62		62	1.66	102.92	6.95%	\$90,189.14	\$1,454.66	\$523.94		\$172.57	\$2,151.17
SF 40'	326		326	326	1.00	326.00	22.00%	\$285,674.90	\$876.30		\$331.94	\$103.96	\$1,312.20
SF 40' (2005 Prepaid)	3		3	3	1.00	3.00	0.20%	\$2,628.91	\$876.30	\$28.12		\$103.96	\$1,008.38
SF 50'	319		319	319	1.34	427.46	28.85%	\$374,584.64	\$1,174.25	\$444.80		\$139.30	\$1,758.35
SF 50' (2005 Prepaid)	1		1	1	1.34	1.34	0.09%	\$1,174.25	\$1,174.25	\$36.16		\$139.30	\$1,349.71
SF 50' (1999 Prepaid)	1		1	1	1.34	1.34	0.09%	\$1,174.25	\$1,174.25	\$96.61		\$139.30	\$1,410.16
SF 60'	89		89	89	1.44	128.16	8.65%	\$112,307.04	\$1,261.88	\$477.99		\$149.70	\$1,889.57
SF 70'	74		74	74	1.66	122.84	8.29%	\$107,645.11	\$1,454.66	\$551.02		\$172.57	\$2,178.25
	<u>1190</u>	<u>377</u>	<u>813</u>	<u>1190</u>		<u>1481.76</u>	<u>100.00%</u>	<u>\$1,298,471.28</u>					

LESS: Hillsborough County Collection Costs (2%) and Early Payment Discounts (4%)

(\$77,908.28)

Net Revenue to be Collected

\$1,220,563.00

⁽¹⁾ Reflects the number of total lots with Series 2022 (Refunding of 2015A-1 and 2015A-2) & 2018 debt outstanding.

⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2022 (Refunding) and Series 2018 bond issue. Annual assessment includes principal, interest, Hillsborough County collection costs and early payment discounts.

⁽³⁾ Annual assessment that will appear on November 2023 Hillsborough County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.