



STERLING HILL

COMMUNITY DEVELOPMENT DISTRICT

5844 Old Pasco Road, Suite 100, Wesley Chapel, FL 33544 - 813-994-1001 - sterlinghillcdd.org

May 19, 2025

Hernando County Administrator's Office
Hernando County Board of County Commissioners
20 N Main St # 460
Brooksville, FL 34601

RECEIVED

MAY 27 2025

**HERNANDO COUNTY
BOARD OF
COUNTY COMMISSIONERS**

Re: Sterling Hill Community Development District
Proposed Fiscal Year 2025/2026 Budget

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2025/2026 budget (the "Proposed Budget") approved by the Board of Supervisors of the Sterling Hill Community Development District (the "Board") for the purpose of setting a hearing to consider public comment and testimony on same. The public hearing on the Proposed Budget has been scheduled for **August 12, 2024⁵ at 6:00 p.m.** at the **North Sterling Hill North Clubhouse** located at **4411 Sterling Hill Boulevard, Spring Hill, Florida, 34609**. Transmittal of the enclosed Proposed Budget is being made for purposes of disclosure and information, in accordance with the requirement set forth in Section 190.008(b), *Florida Statutes*, and posting on the website of Hernando County (at least two days prior to the public hearing) pursuant to Section 189.418(4), *Florida Statutes*.

Should you have any questions, please do not hesitate to contact me at your earliest convenience.

Sincerely,

Darryl Adams

Darryl Adams
District Manager

Enclosure: 2025/2026 Proposed Budget



Rizzetta & Company

Sterling Hill Community Development District

www.sterlinghillcdd.org

Approved Proposed Budget for Fiscal Year 2025-2026

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Rizzetta & Company

Proposed Budget Sterling Hill Community Development District General Fund Fiscal Year 2025/2026							Prior Actuals		Comments
Chart of Accounts Classification	Actual YTD through 03/31/25	Projected Annual Totals 2024/2025	Annual Budget for 2024/2025	Projected Budget variance for 2024/2025	Budget for 2025/2026	Budget Increase (Decrease) vs 2024/2025	Actual FY 22/23	Actual FY 23/24	
1									
2	ASSESSMENT REVENUES								
3									
4	<i>Special Assessments</i>								
5	Tax Roll*	\$ 1,755,552	\$ 1,755,552	\$ 1,701,330	\$ 54,222	\$ 1,651,330	\$ 1,515,719.00	\$ 1,584,397.00	
6									
7	Assessment Revenue Subtotal	\$ 1,755,552	\$ 1,755,552	\$ 1,701,330	\$ 54,222	\$ 1,651,330	\$ 1,515,719.00	\$ 1,584,397.00	
8									
9	OTHER REVENUES								
10									
11	<i>Balance Forward</i>								
12	Balance Forward	\$ -	\$ -	\$ -	\$ -	\$ 87,304			
13	<i>Interest Earnings</i>								
14	Interest Earnings	\$ 4,283	\$ 8,566	\$ -	\$ 8,566	\$ -	\$ 2,073.00	\$ 10,359.00	Board Decision
15	<i>Other Misc. Revenues</i>								
16	Insurance Proceeds	\$ 3,725	\$ 7,450	\$ -	\$ 7,450	\$ -	\$ 41,702.00	\$ 28,539.00	
17	Miscellaneous Revenue	\$ 5,150	\$ 10,300	\$ -	\$ 10,300	\$ -	\$ 18,253.00	\$ 229,573.00	
18	RV & Boat Storage Fees	\$ 22,785	\$ 45,570	\$ 20,000	\$ 25,570	\$ 20,000	\$ 25,294.00	\$ 27,695.00	
19									
20	Other Revenue Subtotal	\$ 36,943	\$ 71,886	\$ 20,000	\$ 51,886	\$ 107,304	\$ 87,322.00	\$ 201,166.00	
21									
22	TOTAL REVENUES	\$ 1,791,495	\$ 1,827,438	\$ 1,721,330	\$ 106,108	\$ 1,758,634	\$ 1,603,041.00	\$ 1,785,563.00	
23	*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.								
24									
25	EXPENDITURES - ADMINISTRATIVE								
26									
27	<i>Legislative</i>								
28	Supervisor Fees	\$ 5,000	\$ 10,000	\$ 14,000	\$ 4,000	\$ 14,000	\$ 15,000.00	\$ 14,000.00	
29	<i>Financial & Administrative</i>								
30	Accounting Services	\$ 9,700	\$ 19,400	\$ 19,400	\$ -	\$ 19,400	\$ 19,400.00	\$ 19,400.00	No increase
31	Administrative Services	\$ 3,055	\$ 6,110	\$ 6,109	\$ (1)	\$ 6,109	\$ 8,727.00	\$ 6,108.00	No increase
32	Arbitrage Rebate Calculation	\$ 500	\$ 500	\$ 1,000	\$ 500	\$ 1,000	\$ -	\$ 500.00	Per contract is \$500 a year. Contracts end in 2025
33	Assessment Roll	\$ 5,093	\$ 5,093	\$ 5,093	\$ -	\$ 5,093	\$ 5,093.00	\$ 5,093.00	No increase
34	Auditing Services	\$ 3,885	\$ 3,885	\$ 3,885	\$ -	\$ 3,885	\$ 3,885.00	\$ 3,885.00	FY21&22 = \$3865, FY23-25 = \$3985
35	Disclosure Report	\$ 1,000	\$ 2,000	\$ 2,000	\$ -	\$ 2,000	\$ 2,000.00	\$ 2,000.00	No increase
36	District Engineer	\$ 4,435	\$ 8,870	\$ 15,000	\$ 6,130	\$ 18,000	\$ 16,615.00	\$ 24,885.00	Average of last 2 years + trend = \$16,130. Pickleball project
37	District Management	\$ 12,120	\$ 24,240	\$ 24,240	\$ -	\$ 24,240	\$ 34,629.00	\$ 24,240.00	No increase
38	Dues, Licenses & Fees	\$ 634	\$ 1,268	\$ 1,500	\$ 232	\$ 1,500	\$ 1,034.00	\$ 1,161.00	DEO/Pool Permits/Property Taxes
39	Financial & Revenue Collections	\$ 2,547	\$ 5,094	\$ 5,093	\$ (1)	\$ 5,093	\$ 5,092.00	\$ 5,093.00	No increase
40	Legal Advertising	\$ 86	\$ 172	\$ 1,100	\$ 928	\$ 1,500	\$ 1,742.00	\$ 2,607.00	Average of last 2 years + trend = \$1,450
41	Miscellaneous Mailings	\$ -	\$ -	\$ 2,500	\$ 2,500	\$ 2,500	\$ 1,676.00	\$ 2,498.00	
42	Public Officials Liability Insurance	\$ 5,028	\$ 5,028	\$ 4,495	\$ (533)	\$ 4,819	\$ 4,540.00	\$ 4,686.00	EGIS estimate.
43	Tax Collector /Property Appraiser Fees	\$ 57,684	\$ 57,684	\$ 54,548	\$ (3,146)	\$ 86,122	\$ 2,524.00	\$ 54,898.00	Normally part of debt service chart. Now 3% is invoiced separately.
44	Website Hosting, Maintenance, Backup & Email	\$ 2,137	\$ 4,274	\$ 3,000	\$ (1,274)	\$ 2,858	\$ 2,737.00	\$ 2,737.00	RTS #1320 & Campus Suite #1538
45	<i>Legal Counsel</i>								
46	District Counsel	\$ 8,642	\$ 19,284	\$ 23,000	\$ 3,716	\$ 23,000	\$ 26,125.00	\$ 44,327.00	
47	Outside Counsel	\$ 175	\$ 350	\$ 20,000	\$ 19,650	\$ -	\$ 2,170.00	\$ 61,176.00	
48									
49	Administrative Subtotal	\$ 122,831	\$ 173,362	\$ 298,063	\$ 32,701	\$ 221,319	\$ 155,959.00	\$ 279,419.00	
50									
51	EXPENDITURES - FIELD OPERATIONS								
52									
53	<i>Law Enforcement</i>								
54	Off Duty Deputy	\$ 1,800	\$ 3,600	\$ 20,000	\$ 16,400	\$ 20,000	\$ 26,835.00	\$ 26,650.00	Average of last 2 years + trend = \$18,884
55	<i>Security Operations</i>								
56	Security Monitoring & Maintenance	\$ 6,436	\$ 12,872	\$ 12,000	\$ (872)	\$ 12,000	\$ 6,452.00	\$ 13,241.00	
57	<i>Electric Utility Services</i>								
58	Utility - Street Lights	\$ 35,692	\$ 71,384	\$ 79,150	\$ 7,766	\$ 79,150	\$ 68,413.00	\$ 74,160.00	
59	Utility Services	\$ 21,354	\$ 42,708	\$ 56,000	\$ 13,292	\$ 56,000	\$ 48,138.00	\$ 46,624.00	
60	<i>Garbage/Solid Waste Control Services</i>								

Proposed Budget Sterling Hill Community Development District General Fund Fiscal Year 2025/2026							
Chart of Accounts Classification		Actual YTD through 03/31/26	Projected Annual Totals 2024/2025	Annual Budget for 2024/2025	Projected Budget variance for 2024/2025	Budget for 2025/2026	Budget Increase (Decrease) vs 2024/2025
61	Garbage - Recreation Facility	\$ 6,055	\$ 12,110	\$ 7,800	\$ (4,310)	\$ 10,203	\$ 2,403
62	Water-Sewer Combination Services						
63	Utility Services	\$ 3,789	\$ 7,578	\$ 8,500	\$ 922	\$ 9,565	\$ 1,085
64	Stormwater Control						
65	Lake Pond Bank Maint. & Repair	\$ -	\$ -	\$ 3,000	\$ 3,000	\$ 3,000	\$ -
66	Other Physical Environment						
67	Entry & Walls Maintenance	\$ 825	\$ 1,850	\$ 15,000	\$ 13,350	\$ 20,000	\$ 5,000
68	General Liability Insurance	\$ 6,894	\$ 6,894	\$ 6,896	\$ 72	\$ 7,623	\$ 657
69	Holiday Decorations	\$ 942	\$ 1,884	\$ 1,500	\$ (384)	\$ 1,500	\$ -
70	Irrigation Repairs	\$ 16,223	\$ 32,446	\$ 42,200	\$ 9,754	\$ 50,000	\$ 7,800
71	Landscape - Annuals/Flowers	\$ -	\$ -	\$ 3,600	\$ 3,600	\$ 3,600	\$ -
72	Landscape - Fertilizer	\$ 14,309	\$ 28,618	\$ 22,860	\$ (5,758)	\$ 22,860	\$ -
73	Landscape - Mulch	\$ -	\$ -	\$ 60,000	\$ 60,000	\$ 60,000	\$ -
74	Landscape - Pest Control	\$ 300	\$ 600	\$ 2,100	\$ 1,500	\$ 2,100	\$ -
75	Landscape Inspection Services	\$ 4,250	\$ 8,500	\$ 10,200	\$ 1,700	\$ 11,400	\$ 1,200
76	Landscape Maintenance	\$ 119,302	\$ 238,604	\$ 275,000	\$ 36,398	\$ 275,000	\$ -
77	Landscape Replacement Plants, Shrubs, Trees	\$ 9,550	\$ 19,100	\$ 25,000	\$ 5,900	\$ 40,000	\$ 15,000
78	Property Insurance	\$ 52,730	\$ 52,730	\$ 56,853	\$ 4,123	\$ 57,382	\$ 529
79	Sod & Irrigation project along main blvd.	\$ -	\$ -	\$ 25,000	\$ 25,000	\$ 25,000	\$ -
80	Well Repairs & Maintenance	\$ -	\$ -	\$ 3,500	\$ 3,500	\$ 3,500	\$ -
81	Road & Street Facilities						
82	Gate Maintenance & Repair	\$ 19,734	\$ 39,468	\$ 30,000	\$ (9,468)	\$ 43,700	\$ 13,700
83	Gate Phone	\$ 3,530	\$ 7,060	\$ 7,000	\$ (60)	\$ 7,100	\$ 100
84	Pressure Washing Curbsides & Sidewalk	\$ -	\$ -	\$ 8,000	\$ 8,000	\$ 8,000	\$ -
85	Sidewalk Repair & Maintenance	\$ 1,495	\$ 2,990	\$ 25,000	\$ 22,010	\$ 25,000	\$ -
86	Street Light/Decorative Uplight Maintenance & Repair	\$ 756	\$ 1,512	\$ 1,500	\$ (12)	\$ 1,500	\$ -
87	Street Sign Repair & Replacement	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ 1,500	\$ -
88	Parks & Recreation						
89	Athletic/Park Court/Field Repairs	\$ -	\$ -	\$ 500	\$ 500	\$ 1,000	\$ 500
90	Clubhouse Miscellaneous Expense	\$ 5,742	\$ 11,484	\$ 5,000	\$ (6,484)	\$ 10,081	\$ 5,081
91	Contracted Employee Salaries	\$ 204,551	\$ 409,102	\$ 432,443	\$ 23,341	\$ 400,000	\$ (32,443)
92	Fitness Equipment Maintenance & Repairs	\$ 8,768	\$ 17,536	\$ 4,000	\$ (13,536)	\$ 8,200	\$ 4,200
93	Furniture Repair & Replacement	\$ -	\$ -	\$ 4,000	\$ 4,000	\$ 4,000	\$ -
94	Maintenance & Repair	\$ 14,494	\$ 28,988	\$ 25,000	\$ (3,988)	\$ 30,000	\$ 5,000
95	Management Contract	\$ 9,167	\$ 18,334	\$ 22,000	\$ 3,666	\$ 23,000	\$ 1,000
96	Office Supplies	\$ 1,812	\$ 3,624	\$ 2,500	\$ (1,124)	\$ 4,000	\$ 1,500
97	Pest Control	\$ 2,970	\$ 5,940	\$ 2,940	\$ (3,000)	\$ 2,940	\$ -
98	Playground Equipment & Maintenance	\$ 1,660	\$ 3,320	\$ 5,000	\$ 1,680	\$ 2,500	\$ (2,500)
99	Pool Furniture Replacement	\$ 4,866	\$ 9,732	\$ 5,000	\$ (4,616)	\$ 5,000	\$ -
100	Pool Service Contract - Supplies & Repairs	\$ 15,895	\$ 31,790	\$ 50,000	\$ 18,210	\$ 40,000	\$ (10,000)
101	Telephone, Internet, Cable	\$ 3,963	\$ 7,926	\$ 8,000	\$ 74	\$ 8,000	\$ -
102	Vehicle Maintenance	\$ 4,552	\$ 9,104	\$ 6,500	\$ (2,604)	\$ 7,736	\$ 1,236
103	Wildlife Management Services	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ 1,000	\$ -
104	Special Events						
105	Special Events	\$ 6,373	\$ 12,746	\$ 10,000	\$ (2,746)	\$ 11,000	\$ 1,000
106	Contingency						
107	Capital Outlay	\$ 8,608	\$ 17,212	\$ 122,155	\$ 104,943	\$ 122,155	\$ -
108							
109	Field Operations Subtotal	\$ 619,327	\$ 1,179,030	\$ 1,516,287	\$ 336,227	\$ 1,637,316	\$ 22,048
110							
111	TOTAL EXPENDITURES	\$ 742,156	\$ 1,352,392	\$ 1,721,330	\$ 368,938	\$ 1,758,633	\$ 37,304
112							
113	EXCESS OF REVENUES OVER EXPENDITURES	\$ 1,049,337	\$ 478,046	\$ -	\$ 478,046	\$ -	\$ -
114							

Prior Actuals	
Actual FY 22/23	Actual FY 23/24
\$ 7,791.00	\$ 9,197.00
\$ 10,376.00	\$ 9,173.00
\$ -	\$ -
\$ 20,765.00	\$ 23,304.00
\$ 6,208.00	\$ 6,448.00
\$ 2,448.00	\$ 1,352.00
\$ 22,531.00	\$ 75,072.00
\$ 3,000.00	\$ 2,550.00
\$ 35,288.00	\$ 23,627.00
\$ 53,614.00	\$ 6,880.00
\$ 1,880.00	\$ 900.00
\$ 6,400.00	\$ 8,400.00
\$ 276,753.00	\$ 240,955.00
\$ 54,610.00	\$ 24,688.00
\$ 33,089.00	\$ 50,134.00
\$ -	\$ 4,630.00
\$ -	\$ -
\$ 43,175.00	\$ 42,629.00
\$ 6,784.00	\$ 7,064.00
\$ 5,160.00	\$ -
\$ 5,868.00	\$ 20,680.00
\$ -	\$ 598.00
\$ -	\$ -
\$ 21,204.00	\$ 800.00
\$ 3,114.00	\$ 11,773.00
\$ 344,403.00	\$ 371,262.00
\$ 8,104.00	\$ 11,229.00
\$ 1,170.00	\$ 6,715.00
\$ 33,675.00	\$ 30,035.00
\$ 20,233.00	\$ 5,500.00
\$ 5,019.00	\$ 3,557.00
\$ 1,800.00	\$ 8,589.00
\$ 9,095.00	\$ 417.00
\$ 6,973.00	\$ 3,446.00
\$ 38,750.00	\$ 19,619.00
\$ 9,373.00	\$ 7,315.00
\$ 6,987.00	\$ 6,113.00
\$ 200.00	\$ 300.00
\$ 12,470.00	\$ 8,789.00
\$ 111,898.00	\$ 123,132.00
\$ 1,381,968	\$ 1,337,637
\$ 1,537,935	\$ 1,616,955
\$ 65,108	\$ 258,608

Comments	
Feb's bill was \$650.25, which is \$10,203 for the year	
Feb's bill was \$789.70, which is \$9585 for the year	
Dry Retention Pond Repair	
Average of last 2 years + trend =\$15,350	
EGIS estimate	
Average of last 2 years + trend =\$37,826	
Juniper Landscaping	
Juniper Landscaping	
Juniper Landscaping	
Juniper Landscaping	
Per contract	
3rd year contract is \$270,875.(2025). 4th and 5th year will be \$279,250.	
Board direction	
Per EGIS (PI & Crime). \$58,844 Property Ins and Crime Insurance \$738	
Average of last 2 years + trend =\$43,684	
Based on trend	
Average of last 2 years + trend =\$10,081	
Average of last 2 years + trend =\$7,898	
Average of last 2 years + trend =\$30,943	
Per contract	
Average of last 2 years + trend =\$4,298	
Average of last 2 years + trend =\$7,320	
Service/Chemicals/Repairs-Pool Service is \$31,454 and then you have service calls.	
Average of last 2 years + trend =\$7,736	
Reclassified gopher invoice of \$300	
Average of last 2 years + trend =\$11,684	
Fire Ant is included in line item	

Proposed Budget Sterling Hill Community Development District Reserve Fund Fiscal Year 2025/2026								Comments
Chart of Accounts Classification	Actual YTD through 03/31/25	Projected Annual Totals 2024/2025	Annual Budget for 2024/2025	Projected Budget variance for 2024/2025	Budget for 2025/2026	Budget Increase (Decrease) vs 2024/2025		
1								
2	ASSESSMENT REVENUES							
3								
4	<i>Special Assessments</i>							
5	Tax Roll*	\$ 95,383	\$ 95,383	\$ 128,562	\$ (33,179)	\$ 178,562	\$ 50,000	
6								
7	Assessment Revenue Subtotal	\$ 95,383	\$ 95,383	\$ 128,562	\$ (33,179)	\$ 178,562	\$ 50,000	
8								
9	OTHER REVENUES							
10								
11	<i>Interest Earnings</i>							
12	Interest Earnings	\$ 13,973	\$ 27,946	\$ -	\$ 27,946	\$ -	\$ -	
13								
14	Other Revenue Subtotal	\$ 13,973	\$ 27,946	\$ -	\$ 27,946	\$ -	\$ -	
15								
16	TOTAL REVENUES	\$ 109,356	\$ 123,329	\$ 128,562	\$ (5,233)	\$ 178,562	\$ 50,000	
17	*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.							
18								
19	EXPENDITURES							
20								
21	<i>Contingency</i>							
22	Capital Reserve (Asset Reserve)	\$ -	\$ -	\$ 33,180	\$ 33,180	\$ 83,180	\$ 50,000	
23	Road Reserve	\$ -	\$ -	\$ 95,382	\$ 95,382	\$ 95,382	\$ -	
24								
25	TOTAL EXPENDITURES	\$ -	\$ -	\$ 128,562	\$ 128,562	\$ 178,562	\$ 50,000	
26								
27	EXCESS OF REVENUES OVER EXPENDITURES	\$ 109,356	\$ 123,329	\$ -	\$ 123,329	\$ -	\$ -	
28								

Board decision

STERLING HILL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026 ROAD RESERVE ASSESSMENT SCHEDULE

TOTAL ROAD RESERVE BUDGET		\$95,381.53
COLLECTION COST @	2.0%	\$2,029.39
EARLY PAYMENT DISCOUNT @	4.0%	\$4,058.79
TOTAL ROAD RESERVE ASSESSMENT		\$101,469.71

ROAD RESERVE ASSESSMENT

VILLAGE	PARCEL	PHASE	BLOCK	# LOTS	RR BUDGET	TOTAL PER LOT ⁽¹⁾
Single Family 60 - Covey Run	A	2A	1-3	109	\$7,701.41	\$70.66
Single Family 60 - Glenburne	E	1A	12-17	150	\$8,264.97	\$55.10
Single Family 60 - Haverhill	B	2A	4-6	92	\$7,137.95	\$77.59
Single Family 60 - Mandalay Place	C	1A	7-9	123	\$10,894.76	\$88.58
Single Family 65 - Arborglades	I	2B	35-37	169	\$11,646.10	\$68.91
Single Family 65 - Dunwoody	D	1A	10-11	102	\$7,325.74	\$71.82
Single Family 70 - Amersham Isles	J	1B	38-42	169	\$8,264.97	\$48.91
Single Family 70 - Edgemere	H	2B	32-34	96	\$7,701.41	\$80.22
Single Family 80 - Brackenwood	F	1B	18-26	115	\$13,897.59	\$120.85
Single Family 80 - Brightstone Place	G	2B	27-31	124	\$12,585.24	\$101.49
Villas - Windance		3 & 4		8	\$672.17	\$84.02
Single Family 70 - Windance		3 & 4		64	\$5,377.40	\$84.02
				1321	\$101,469.71	

⁽¹⁾ Annual assessment that will appear on November 2025 Hernando County property tax bill in addition to Debt Service and Operations & Maintenance. Amount shown includes all applicable collection costs and early payment discounts (up to 4% if paid early).

Sterling Hill Community Development District		
Debt Service		
Fiscal Year 2025/2026		
Chart of Accounts Classification	Series 2003A	Budget for 2025/2026
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$785,521.58	\$785,521.58
TOTAL REVENUES	\$785,521.58	\$785,521.58
EXPENDITURES		
Administrative		
Debt Service Obligation	\$785,521.58	\$785,521.58
Administrative Subtotal	\$785,521.58	\$785,521.58
TOTAL EXPENDITURES	\$785,521.58	\$785,521.58
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

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

6.0%

GROSS ASSESSMENTS

\$835,661.26

Notes:

Tax Roll Collection Costs (2%) and Early Payment Discounts (4%) are a total 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received

STERLING HILL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

8

2025/2026 O&M Budget:		\$1,829,891.53	2024/2025 O&M Budget:	\$1,829,891.97
Collection Costs:	2%	\$38,833.86	2025/2026 O&M Budget:	\$1,829,891.53
Early Payment Discount:	4%	\$77,867.72		
2025/2026 Total:		\$1,946,893.12	Total Difference:	-\$0.44

Lot Size	Assessment Breakdown	Per Unit Annual Assessment Comparison		Proposed Increase / Decrease	
		2024/2025	2025/2026	\$	%
Single Family 60' - Covey Run	Series 2003A Debt Service	\$701.05	\$701.05	\$0.00	0.00%
	Operations/Maintenance	\$1,194.32	\$1,194.32	\$0.00	0.00%
	Road Reserve	\$70.66	\$70.66	\$0.00	0.00%
	Total	\$1,966.03	\$1,966.03	\$0.00	0.00%
Single Family 60' - Glenburne	Series 2003A Debt Service	\$701.05	\$701.05	\$0.00	0.00%
	Operations/Maintenance	\$1,194.32	\$1,194.32	\$0.00	0.00%
	Road Reserve	\$55.10	\$55.10	\$0.00	0.00%
	Total	\$1,950.47	\$1,950.47	\$0.00	0.00%
Single Family 60' - Haverhill	Series 2003A Debt Service	\$701.05	\$701.05	\$0.00	0.00%
	Operations/Maintenance	\$1,194.32	\$1,194.32	\$0.00	0.00%
	Road Reserve	\$77.59	\$77.59	\$0.00	0.00%
	Total	\$1,972.96	\$1,972.96	\$0.00	0.00%
Single Family 60' - Mandalay Place	Series 2003A Debt Service	\$701.05	\$701.05	\$0.00	0.00%
	Operations/Maintenance	\$1,194.32	\$1,194.32	\$0.00	0.00%
	Road Reserve	\$88.58	\$88.58	\$0.00	0.00%
	Total	\$1,983.95	\$1,983.95	\$0.00	0.00%
Single Family 65' - Arborgades	Series 2003A Debt Service	\$757.13	\$757.13	\$0.00	0.00%
	Operations/Maintenance	\$1,194.32	\$1,194.32	\$0.00	0.00%
	Road Reserve	\$68.91	\$68.91	\$0.00	0.00%
	Total	\$2,020.36	\$2,020.36	\$0.00	0.00%
Single Family 65' - Dumwoody	Series 2003A Debt Service	\$757.13	\$757.13	\$0.00	0.00%
	Operations/Maintenance	\$1,194.32	\$1,194.32	\$0.00	0.00%
	Road Reserve	\$71.82	\$71.82	\$0.00	0.00%
	Total	\$2,023.27	\$2,023.27	\$0.00	0.00%
Single Family 70' - Amersham Isles	Series 2003A Debt Service	\$820.22	\$820.22	\$0.00	0.00%
	Operations/Maintenance	\$1,194.32	\$1,194.32	\$0.00	0.00%
	Road Reserve	\$48.91	\$48.91	\$0.00	0.00%
	Total	\$2,063.45	\$2,063.45	\$0.00	0.00%
Single Family 70' - Edgemere	Series 2003A Debt Service	\$820.22	\$820.22	\$0.00	0.00%
	Operations/Maintenance	\$1,194.32	\$1,194.32	\$0.00	0.00%
	Road Reserve	\$80.22	\$80.22	\$0.00	0.00%
	Total	\$2,094.76	\$2,094.76	\$0.00	0.00%
Single Family 80' - Brackenwood	Series 2003A Debt Service	\$932.99	\$932.99	\$0.00	0.00%
	Operations/Maintenance	\$1,194.32	\$1,194.32	\$0.00	0.00%
	Road Reserve	\$120.85	\$120.85	\$0.00	0.00%
	Total	\$2,247.56	\$2,247.56	\$0.00	0.00%

STERLING HILL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

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2025/2026 O&M Budget:		\$1,829,891.53	2024/2025 O&M Budget:	\$1,829,891.97
Collection Costs:	2%	\$38,933.86	2025/2026 O&M Budget:	\$1,829,891.53
Early Payment Discount:	4%	\$77,867.72		
2025/2026 Total:		<u>\$1,946,693.12</u>	Total Difference:	<u>-\$0.44</u>

Lot Size	Assessment Breakdown	Per Unit Annual Assessment Comparison		Proposed Increase / Decrease	
		2024/2025	2025/2026	\$	%
<i>Single Family 80' - Brighstone Place</i>	Series 2003A Debt Service	\$932.39	\$932.39	\$0.00	0.00%
	Operations/Maintenance	\$1,194.32	\$1,194.32	\$0.00	0.00%
	Road Reserve	\$101.49	\$101.49	\$0.00	0.00%
	Total	\$2,228.20	\$2,228.20	\$0.00	0.00%
<i>Villas - Windance</i>	Operations/Maintenance	\$1,194.32	\$1,194.32	\$0.00	0.00%
	Road Reserve	\$84.02	\$84.02	\$0.00	0.00%
	Total	\$1,278.34	\$1,278.34	\$0.00	0.00%
<i>Single Family 70' - Windance</i>	Operations/Maintenance	\$1,194.32	\$1,194.32	\$0.00	0.00%
	Road Reserve	\$84.02	\$84.02	\$0.00	0.00%
	Total	\$1,278.34	\$1,278.34	\$0.00	0.00%
<i>Single Family 50' - Barrington</i>	Operations/Maintenance	\$1,194.32	\$1,194.32	\$0.00	0.00%
	Total	\$1,194.32	\$1,194.32	\$0.00	0.00%
<i>Single Family 60' - Barrington</i>	Operations/Maintenance	\$1,194.32	\$1,194.32	\$0.00	0.00%
	Total	\$1,194.32	\$1,194.32	\$0.00	0.00%

Notes: Series 2005AB bonds canceled which were previously levied in Phases 3 & 4.

The Property Appraiser fee is now being billed separately to the District, therefore it is being incorporated into the general fund budget.

STERLING HILL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

O&M Budget				Road Reserve Budget			
Collection Cost @	2%		\$1,734,510.00	Collection Cost @	2%		\$95,381.53
Early Payment Discount @	4%		\$36,804.47	Collection Cost @	2%		\$2,028.39
			\$73,808.94	Early Payment Discount @	4%		\$4,058.79
Total O&M Assessment			\$1,845,223.40	Total Road Reserves			\$101,469.71

UNITS ASSESSED			ALLOCATION OF O&M ASSESSMENT				ALLOCATION OF ROAD RESERVE ASSESSMENT			PER LOT ANNUAL ASSESSMENT			
LOT SIZE / Subdivision	O&M	SERIES 2003A DEBT SERVICE ⁽¹⁾	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	O/M PER PARCEL	TOTAL UNITS	ROAD RESERVE PER UNIT	ROAD RESERVE PER PARCEL	O&M	ROAD RESERVES	SERIES 2003A DEBT SERVICE ⁽²⁾	TOTAL ^{(3) (4)}
Single Family 60 - Covey Run	109	26	1.00	109.00	7.06%	\$130,180.81	109.00	\$70.66	\$7,701.41	\$1,194.32	\$70.66	\$701.06	\$1,966.03
Single Family 60 - Glenburne	150	150	1.00	150.00	9.71%	\$179,147.90	150.00	\$55.10	\$8,264.97	\$1,194.32	\$55.10	\$701.06	\$1,950.47
Single Family 60 - Havenhill	92	85	1.00	92.00	5.95%	\$108,877.38	92.00	\$77.59	\$7,137.85	\$1,194.32	\$77.59	\$701.06	\$1,972.96
Single Family 60 - Mandalay Place	123	119	1.00	123.00	7.96%	\$146,901.28	123.00	\$88.58	\$10,894.76	\$1,194.32	\$88.58	\$701.06	\$1,983.95
Single Family 65 - Arborglades	169	166	1.00	169.00	10.94%	\$201,839.97	169.00	\$88.91	\$11,646.10	\$1,194.32	\$88.91	\$757.13	\$2,020.38
Single Family 65 - Dunwoody	102	95	1.00	102.00	6.60%	\$121,820.57	102.00	\$71.82	\$7,325.74	\$1,194.32	\$71.82	\$757.13	\$2,023.27
Single Family 70 - Amersham Isles	169	166	1.00	169.00	10.94%	\$201,839.97	169.00	\$48.91	\$8,264.97	\$1,194.32	\$48.91	\$820.22	\$2,063.45
Single Family 70 - Edgemere	96	95	1.00	96.00	6.21%	\$114,654.66	96.00	\$80.22	\$7,701.41	\$1,194.32	\$80.22	\$820.22	\$2,094.76
Single Family 80 - Brackenwood	115	112	1.00	115.00	7.44%	\$137,346.73	115.00	\$120.85	\$13,897.59	\$1,194.32	\$120.86	\$932.39	\$2,247.56
Single Family 80 - Brightstone Place	124	57	1.00	124.00	8.03%	\$148,005.60	124.00	\$101.49	\$12,585.24	\$1,194.32	\$101.49	\$932.39	\$2,228.20
Villas - Windance	8	0	1.00	8.00	0.52%	\$9,554.55	8.00	\$84.02	\$672.17	\$1,194.32	\$84.02	\$0.00	\$1,278.34
Single Family 70 - Windance	64	0	1.00	64.00	4.14%	\$78,436.44	64.00	\$84.02	\$5,377.40	\$1,194.32	\$84.02	\$0.00	\$1,278.34
Single Family 50 - Barrington	110	0	1.00	110.00	7.12%	\$131,375.13	0.00	\$0.00	\$0.00	\$1,194.32	\$0.00	\$0	\$1,194.32
Single Family 60 - Barrington	114	0	1.00	114.00	7.38%	\$136,152.41	0.00	\$0.00	\$0.00	\$1,194.32	\$0.00	\$0	\$1,194.32
TOTAL	1545	1071		1545.00	100.00%	\$1,845,223.40	1321.00		\$101,469.71				

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

(\$110,713.48)

(\$6,088.18)

Net Revenue to be Collected:

\$1,734,510.00

\$95,381.53

⁽¹⁾ Reflects the number of total lots with Series 2003A debt outstanding.

⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2003A bond issue. Annual assessment includes principal, interest, Hernando County collection costs and early payment discounts.

⁽³⁾ The Property Appraiser fee is now billed separately to the District, therefore it is being incorporated into the general fund budget.

⁽⁴⁾ Annual assessment that will appear on November 2025 Hernando County property tax bill. Amount shown includes all applicable collection costs and early payment discounts (up to 4% if paid early).

GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note that not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Interest Earnings: The District may earn interest on its monies in the various operating accounts.

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Off Roll: For lands not on the tax roll, and that is by way of a direct bill from the District to the appropriate property owner.

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to offset expenditures of the District.

Event Rental: The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

Facilities Rentals: The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.



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EXPENDITURES – ADMINISTRATIVE:

Supervisor Fees: The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

Administrative Services: The District will incur expenditures for the day-to-day operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles, and phone calls.

District Management: The District, as required by statute, will contract a firm to provide for the management and administration of the District's day-to-day needs. These services include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions, and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

District Engineer: The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices, and all other engineering services requested by the district throughout the year.

Disclosure Report: The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

Trustee's Fees: The District will incur annual trustee fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

Assessment Roll: The District will contract with a firm to prepare, maintain, and certify the assessment roll(s) and annually levy a non-ad valorem assessment for operating and debt service expenses.

Financial & Revenue Collections: Services of the Collection Agent include all functions necessary for the timely billing and collection, and reporting of District assessments to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. The Collection Agent also maintains and updates the District's lien book(s) annually and provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Accounting Services: Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida, and monitoring of trust account activity.

Auditing Services: The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.



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Arbitrage Rebate Calculation: The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

Travel: Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).

Public Officials Liability Insurance: The District will incur expenditures for public officials' liability insurance for the Board and Staff.

Legal Advertising: The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, public hearings, bidding etc., for the District based on statutory guidelines

Bank Fees: The District will incur bank service charges during the year.

Dues, Licenses & Fees: The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items that may require licenses or permits, etc.

Miscellaneous Fees: The District could incur miscellaneous fees throughout the year, which may not fit into any standard categories.

Website Hosting, Maintenance, and Email: The District may incur fees as they relate to the development and ongoing maintenance of its own website, along with possible email services if requested.

District Counsel: The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts, and all other legal services requested by the district throughout the year.



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EXPENDITURES - FIELD OPERATIONS:

Deputy Services: The District may wish to contract with the local police agency to provide security for the District.

Security Services and Patrols: The District may wish to contract a private company to provide security for the District.

Electric Utility Services: The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

Street Lights: The District may have expenditures relating to streetlights throughout the community. These may be restricted to main arterial roads or in some cases to all streetlights within the District's boundaries.

Utility - Recreation Facility: The District may budget separately for its recreation and or amenity electric separately.

Gas Utility Services: The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

Garbage - Recreation Facility: The District will incur expenditures related to the removal of garbage and solid waste.

Solid Waste Assessment Fee: The District may have an assessment levied by another local government for solid waste, etc.

Water-Sewer Utility Services: The District will incur water/sewer utility expenditures related to district operations.

Utility - Reclaimed: The District may incur expenses related to the use of reclaimed water for irrigation.

Aquatic Maintenance: Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Fountain Service Repairs & Maintenance: The District may incur expenses related to maintaining the fountains throughout the Parks & Recreation areas

Lake/Pond Bank Maintenance: The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing, and landscaping of the banks as the District determines necessary.

Wetland Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

Mitigation Area Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.



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Aquatic Plant Replacement: The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

General Liability Insurance: The District will incur fees to insure items owned by the District for its general liability needs.

Property Insurance: The District will incur fees to insure items owned by the District for its property needs.

Entry and Walls Maintenance: The District will incur expenditures to maintain the entry monuments and the fencing.

Landscape Maintenance: The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities, including pond banks, entryways, and similar planting areas within the District. These services include, but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

Irrigation Maintenance: The District will incur expenditures related to the maintenance of the irrigation systems.

Irrigation Repairs: The District will incur expenditures related to repairs of the irrigation systems.

Landscape Replacement: Expenditures related to the replacement of turf, trees, shrubs etc.

Field Services: The District may contract for field management services to provide landscape maintenance oversight.

Miscellaneous Fees: The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

Gate Phone: The District will incur telephone expenses if the District has gates that are to be opened and closed.

Street/Parking Lot Sweeping: The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

Gate Facility Maintenance: Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

Sidewalk Repair & Maintenance: Expenses related to sidewalks located in the right-of-way of streets that the District may own, if any.

Roadway Repair & Maintenance: Expenses related to the repair and maintenance of roadways owned by the District if any.

Employees - Salaries: The District may incur expenses for employees/staff members needed for the recreational facilities, such as Clubhouse Staff.

Employees - P/R Taxes: This is the employer's portion of employment taxes, such as FICA etc.



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Employee - Workers' Comp: Fees related to obtaining workers' compensation insurance.

Management Contract: The District may contract with a firm to provide for the oversight of its recreation facilities.

Maintenance & Repair: The District may incur expenses to maintain its recreation facilities.

Facility Supplies: The District may have facilities that require various supplies to operate.

Gate Maintenance & Repairs: Any ongoing gate repairs and maintenance would be included in this line item.

Telephone, Fax, Internet: The District may incur telephone, fax, and internet expenses related to the recreational facilities.

Office Supplies: The District may have an office in its facilities that requires various office-related supplies.

Clubhouse - Facility Janitorial Service: Expenses related to the cleaning of the facility and related supplies.

Pool Service Contract: Expenses related to the maintenance of swimming pools and other water features.

Pool Repairs: Expenses related to the repair of swimming pools and other water features.

Security System Monitoring & Maintenance: The District may wish to install a security system for the clubhouse

Clubhouse Miscellaneous Expense: Expenses that may not fit into a defined category in this section of the budget

Athletic/Park Court/Field Repairs: Expenses related to any facilities such as tennis, basketball etc.

Trail/Bike Path Maintenance: Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

Special Events: Expenses related to functions such as holiday events for the public's enjoyment

Miscellaneous Fees: Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

Miscellaneous Contingency: Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.



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RESERVE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Off Roll: For lands not on the tax roll, and that is by way of a direct bill from the District to the appropriate property owner.

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to offset expenditures of the District.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

EXPENDITURES:

Capital Reserve: Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.



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DEBT SERVICE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Special Assessments: The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

EXPENDITURES – ADMINISTRATIVE:

Bank Fees: The District may incur bank service charges during the year.

Debt Service Obligation: This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.



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