



# STERLING HILL

## COMMUNITY DEVELOPMENT DISTRICT

3434 Colwell Avenue, Suite 200, Tampa FL 33614 - 813-994-1001 - [sterlinghillcdd.org](http://sterlinghillcdd.org)

August 29, 2024

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



Re: Sterling Hill Community Development District  
Final Adopted Fiscal Year 2024/2025 Budget

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2024/2025 budget (the "Final Adopted Budget") approved by the Board of Supervisors of the Sterling Hill Community Development District (the "Board"). Transmittal of the enclosed Final Adopted Budget is being made pursuant to Section 189.016, *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 - Fiscal Year 2024/2025 Budget



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# **Sterling Hill Community Development District**

[www.sterlinghillcdd.org](http://www.sterlinghillcdd.org)

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## **Adopted Budget for Fiscal Year 2024-2025**

Professionals in Community Management

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Professionals in Community Management

**Adopted Budget  
Sterling Hill Community Development District  
General Fund  
Fiscal Year 2024/2025**

<b>Chart of Accounts Classification</b>	<b>Budget for 2024/2025</b>
<b>REVENUES</b>	
Interest Earnings	
Interest Earnings	\$ -
Special Assessments	
Tax Roll	\$ 1,701,330
Other Misc. Revenues	
Insurance Proceeds	\$ -
Miscellaneous Revenue	\$ -
RV & Boat Storage Fees	\$ 20,000
<b>TOTAL REVENUES</b>	<b>\$ 1,721,330</b>
<b>EXPENDITURES - ADMINISTRATIVE</b>	
Legislative	
Supervisor Fees	\$ 14,000
Financial & Administrative	
Accounting Services	\$ 19,400
Administrative Services	\$ 6,109
Arbitrage Rebate Calculation	\$ 1,000
Assessment Roll	\$ 5,093
Auditing Services	\$ 3,985
Disclosure Report	\$ 2,000
District Engineer	\$ 15,000
District Management	\$ 24,240
Dues, Licenses & Fees	\$ 1,500
Financial & Revenue Collections	\$ 5,093
Legal Advertising	\$ 1,100
Miscellaneous Mailings	\$ 2,500
Public Officials Liability Insurance	\$ 4,495
Tax Collector /Property Appraiser Fees	\$ 54,548
Website Hosting, Maintenance, Backup & Email	\$ 3,000
Legal Counsel	
District Counsel	\$ 23,000
Outside Counsel	\$ 20,000
<b>Administrative Subtotal</b>	<b>\$ 206,063</b>

**Adopted Budget  
Sterling Hill Community Development District  
General Fund  
Fiscal Year 2024/2025**

Chart of Accounts Classification	Budget for 2024/2025
<b>EXPENDITURES - FIELD OPERATIONS</b>	
Law Enforcement	
Off Duty Deputy	\$ 20,000
Security Operations	
Security Monitoring & Maintenance	\$ 12,000
Electric Utility Services	
Street Lights	\$ 79,150
Utility Services	\$ 56,000
Garbage/Solid Waste Control Services	
Garbage - Recreation Facility	\$ 7,800
Water-Sewer Combination Services	
Utility Services	\$ 8,500
Stormwater Control	
Lake Pond Bank Maint. & Repair	\$ 3,000
Other Physical Environment	
Entry & Walls Maintenance	\$ 15,000
Fire Ant Treatment	\$ -
General Liability Insurance	\$ 6,966
Holiday Decorations	\$ 1,500
Irrigation Repairs	\$ 42,200
Landscape - Annuals/Flowers	\$ 3,600
Landscape - Fertilizer	\$ 22,860
Landscape - Mulch	\$ 60,000
Landscape Inspection Services	\$ 10,200
Landscape Maintenance	\$ 275,000
Landscape - Pest Control	\$ 2,100
Landscape Replacement Plants, Shrubs, Trees	\$ 25,000
Property Insurance	\$ 56,853
Sod & Irrigation project along main blvd.	\$ 25,000
Well Repairs & Maintenance	\$ 3,500

**Adopted Budget  
Sterling Hill Community Development District  
General Fund  
Fiscal Year 2024/2025**

<b>Chart of Accounts Classification</b>	<b>Budget for 2024/2025</b>
Road & Street Facilities	
Gate Phone	\$ 7,000
Gate Maintenance & Repair	\$ 30,000
Sidewalk Repair & Maintenance	\$ 25,000
Street Sign Repair & Replacement	\$ 1,500
Pressure Washing Curbs & Sidewalk	\$ 8,000
Decorative Uplight Maintenance & Repair	\$ 1,500
Parks & Recreation	
Athletic/Park Court/Field Repairs	\$ 500
Clubhouse Miscellaneous Expense	\$ 5,000
Contracted Employee Salaries	\$ 432,443
Fitness Equipment Maintenance & Repairs	\$ 4,000
Furniture Repair & Replacement	\$ 4,000
Maintenance & Repair	\$ 25,000
Management Contract	\$ 22,000
Office Supplies	\$ 2,500
Pest Control	\$ 2,940
Playground Equipment & Maintenance	\$ 5,000
Pool Furniture Replacement	\$ 5,000
Pool Service Contract - Supplies & Repairs	\$ 50,000
Telephone, Internet, Cable	\$ 8,000
Vehicle Maintenance	\$ 6,500
Wildlife Management Services	\$ 1,000
Special Events	
Special Events	\$ 10,000
Contingency	
Capital Outlay	\$ 122,155
<b>Field Operations Subtotal</b>	<b>\$ 1,515,267</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,721,330</b>

**Adopted Budget**  
**Sterling Hill Community Development District**  
**Reserve Fund**  
**Fiscal Year 2024/2025**

Chart of Accounts Classification	Budget for 2024/2025
<b>REVENUES</b>	
Interest Earnings	
Interest Earnings	\$ -
Special Assessments	
Tax Roll*	\$ 128,562
<b>TOTAL REVENUES</b>	<b>\$ 128,562</b>
<b>EXPENDITURES</b>	
Contingency	
Capital Reserve (Asset Reserve)	\$ 33,180
Road Reserve	\$ 95,382
<b>TOTAL EXPENDITURES</b>	<b>\$ 128,562</b>



STERLING HILL COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2024/2025 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					<u>\$101,469.71</u>	
ROAD RESERVE ASSESSMENT						
VILLAGE	PARCEL	PHASE	BLOCK	# LOTS	RR BUDGET	TOTAL PER LOT <sup>(1)</sup>
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 60 - Mandalay Place	C	1A	7-9	169	\$11,646.10	\$68.91
Single Family 65 - Arborglades	I	2B	35-37	102	\$7,325.74	\$71.82
Single Family 65 - Dunwoody	D	1A	10-11	169	\$8,264.97	\$48.91
Single Family 70 - Amersham Isles	J	1B	38-42	96	\$7,701.41	\$80.22
Single Family 70 - Edgemere	H	2B	32-34	115	\$13,897.59	\$120.85
Single Family 80 - Brackenwood	F	1B	18-26	124	\$12,585.24	\$101.49
Single Family 80 - Brightstone Place	G	2B	27-31	8	\$672.17	\$84.02
Villas - Windance		3 & 4		64	\$5,377.40	\$84.02
Single Family 70 - Windance		3 & 4				
				<u>1321</u>	<u>\$101,469.71</u>	

<sup>(1)</sup> Annual assessment that will appear on November 2024 Hernando County property tax bill in addition to Debt Service and Operations & Maintenance. Amount shown includes all applicable collection costs (2%) and early payment discounts (up to 4% if paid early).



Sterling Hill Community Development District Debt Service Fiscal Year 2024/2025		
Chart of Accounts Classification	Series 2003A	Budget for 2024/2025
<b>REVENUES</b>		
Special Assessments		
Net Special Assessments <sup>(1)</sup>	\$786,179.28	\$786,179.28
<b>TOTAL REVENUES</b>	<b>\$786,179.28</b>	<b>\$786,179.28</b>
<b>EXPENDITURES</b>		
Administrative	\$786,179.28	\$786,179.28
Debt Service Obligation	\$786,179.28	\$786,179.28
Administrative Subtotal		
<b>TOTAL EXPENDITURES</b>	<b>\$786,179.28</b>	<b>\$786,179.28</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$0.00</b>	<b>\$0.00</b>

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

6.0%

**GROSS ASSESSMENTS**

**\$836,360.94**

**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.

<sup>(1)</sup> Maximum Annual Debt Service less Prepaid Assessments received

STERLING HILL COMMUNITY DEVELOPMENT DISTRICT					
FISCAL YEAR 2024/2025 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE					
2024/2025 O&M Budget:		\$1,829,891.97	2023/2024 O&M Budget:		\$1,649,451.53
Collection Costs:	2%	\$38,933.87	2024/2025 O&M Budget:		\$1,829,891.97
Early Payment Discount:	4%	\$77,867.74			
2024/2025 Total:		\$1,946,693.58	Total Difference:		\$180,440.44

Lot Size	Assessment Breakdown	Per Unit Annual Assessment Comparison		Proposed Increase / Decrease	
		2023/2024	2024/2025	\$	%
Single Family 60' - Covey Run	Series 2003A Debt Service	\$716.29	\$701.05	-\$15.24	-2.13%
	Operations/Maintenance	\$1,093.34	\$1,194.32	\$100.98	9.24%
	Road Reserve	\$72.19	\$70.66	-\$1.54	-2.13%
	Total	\$1,881.82	\$1,966.02	\$84.20	4.47%
Single Family 60' - Glenburne	Series 2003A Debt Service	\$716.29	\$701.05	-\$15.24	-2.13%
	Operations/Maintenance	\$1,093.34	\$1,194.32	\$100.98	9.24%
	Road Reserve	\$56.30	\$55.10	-\$1.20	-2.13%
	Total	\$1,865.93	\$1,950.47	\$84.54	4.53%
Single Family 60' - Haverhill	Series 2003A Debt Service	\$716.29	\$701.05	-\$15.24	-2.13%
	Operations/Maintenance	\$1,093.34	\$1,194.32	\$100.98	9.24%
	Road Reserve	\$70.27	\$77.59	-\$1.69	-2.13%
	Total	\$1,888.90	\$1,972.95	\$84.05	4.46%
Single Family 60' - Mandalay Place	Series 2003A Debt Service	\$716.29	\$701.05	-\$15.24	-2.13%
	Operations/Maintenance	\$1,093.34	\$1,194.32	\$100.98	9.24%
	Road Reserve	\$90.50	\$86.58	-\$1.93	-2.13%
	Total	\$1,900.13	\$1,983.94	\$83.81	4.41%
Single Family 65' - Arbonglades	Series 2003A Debt Service	\$773.59	\$757.13	-\$16.46	-2.13%
	Operations/Maintenance	\$1,093.34	\$1,194.32	\$100.98	9.24%
	Road Reserve	\$70.41	\$68.91	-\$1.50	-2.13%
	Total	\$1,937.34	\$2,020.36	\$83.02	4.29%
Single Family 65' - Dunwoody	Series 2003A Debt Service	\$773.59	\$757.13	-\$16.46	-2.13%
	Operations/Maintenance	\$1,093.34	\$1,194.32	\$100.98	9.24%
	Road Reserve	\$73.38	\$71.82	-\$1.56	-2.13%
	Total	\$1,940.31	\$2,023.27	\$82.96	4.28%
Single Family 70' - Amersham Isles	Series 2003A Debt Service	\$838.06	\$820.22	-\$17.84	-2.13%
	Operations/Maintenance	\$1,093.34	\$1,194.32	\$100.98	9.24%
	Road Reserve	\$49.97	\$48.91	-\$1.06	-2.13%
	Total	\$1,981.37	\$2,063.46	\$82.09	4.14%
Single Family 70' - Edgemere	Series 2003A Debt Service	\$838.06	\$820.22	-\$17.84	-2.13%
	Operations/Maintenance	\$1,093.34	\$1,194.32	\$100.98	9.24%
	Road Reserve	\$81.97	\$80.22	-\$1.74	-2.13%
	Total	\$2,013.37	\$2,094.76	\$81.40	4.04%
Single Family 80' - Brackenwood	Series 2003A Debt Service	\$952.66	\$932.39	-\$20.27	-2.13%
	Operations/Maintenance	\$1,093.34	\$1,194.32	\$100.98	9.24%
	Road Reserve	\$123.48	\$120.85	-\$2.63	-2.13%
	Total	\$2,169.48	\$2,247.56	\$78.08	3.60%
Single Family 80' - Brightstone Place	Series 2003A Debt Service	\$952.66	\$932.39	-\$20.27	-2.13%
	Operations/Maintenance	\$1,093.34	\$1,194.32	\$100.98	9.24%
	Road Reserve	\$103.70	\$101.49	-\$2.21	-2.13%
	Total	\$2,149.70	\$2,228.20	\$78.50	3.65%
Villas - Windance	Operations/Maintenance	\$1,093.34	\$1,194.32	\$100.98	9.24%
	Road Reserve	\$85.85	\$84.02	-\$1.83	-2.13%
	Total	\$1,179.19	\$1,278.34	\$99.15	8.41%
Single Family 70' - Windance	Operations/Maintenance	\$1,093.34	\$1,194.32	\$100.98	9.24%
	Road Reserve	\$85.85	\$84.02	-\$1.83	-2.13%
	Total	\$1,179.19	\$1,278.34	\$99.15	8.41%
Single Family 50' - Barrington	Operations/Maintenance	\$1,093.34	\$1,194.32	\$100.98	9.24%
	Total	\$1,093.34	\$1,194.32	\$100.98	9.24%
Single Family 60' - Barrington	Operations/Maintenance	\$1,093.34	\$1,194.32	\$100.98	9.24%
	Total	\$1,093.34	\$1,194.32	\$100.98	9.24%

Notes: Series 2006AB bonds canceled which were previously levied in Phases 3 & 4.  
The 2% 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 2024/2025 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE									
				O&M Budget	\$1,734,218.44	Road Reserve Budget	\$85,261.53		
				Collection Cost @	2%	\$36,984.48	Collection Cost @	2%	\$2,029.38
				Early Payment Discount @	4%	\$73,968.98	Early Payment Discount @	4%	\$4,058.79
				Total O&M Assessment		\$1,645,233.97	Total Road Reserve		\$191,488.71
UNITS ASSESSED			ALLOCATION OF O&M ASSESSMENT				ALLOCATION OF ROAD RESERVE ASSESSMENT		
LOT SIZE / Subdivision	O&M	SERIES 2863A DEBT SERVICE <sup>(1)</sup>	EAU FACTOR	TOTAL SALES	% TOTAL SALES	O&M PER PARCEL	TOTAL UNITS	ROAD RESERVE PER UNIT	ROAD RESERVE PER PARCEL
Single Family 60 - Convey Run	108	27	1.00	109.00	7.08%	\$100,190.94	198.00	\$70.86	\$7,701.41
Single Family 60 - Glenburne	160	150	1.00	150.00	9.71%	\$179,147.95	150.00	\$65.13	\$6,264.97
Single Family 60 - HeronHill	82	85	1.00	82.00	5.09%	\$109,977.41	92.00	\$77.59	\$7,137.95
Single Family 60 - Mandrake Place	123	119	1.00	123.00	7.89%	\$149,901.32	123.00	\$86.56	\$10,644.76
Single Family 60 - Antongiette	189	190	1.00	189.00	13.94%	\$201,840.02	189.00	\$89.91	\$11,644.10
Single Family 60 - Duneside	102	96	1.00	102.00	6.80%	\$121,803.60	102.00	\$71.82	\$7,335.74
Single Family 70 - Amherst Lakes	189	198	1.00	189.00	13.94%	\$201,840.02	199.00	\$48.91	\$6,264.97
Single Family 70 - Edgewood	98	95	1.00	98.00	6.21%	\$114,864.59	95.00	\$89.22	\$7,701.41
Single Family 80 - Brantwood	115	112	1.00	115.00	7.44%	\$137,344.78	115.00	\$130.95	\$13,867.59
Single Family 80 - Brightstone Place	124	57	1.00	124.00	8.09%	\$149,908.94	124.00	\$101.49	\$12,884.34
View - Windance	9		1.00	9.00	0.52%	\$9,554.59	8.00	\$64.92	\$6,772.17
Single Family 70 - Windance	64		1.00	64.00	4.14%	\$76,435.48	64.00	\$64.92	\$6,772.17
Single Family 80 - Barrington	110		1.00	110.00	7.12%	\$131,275.15	0.00	\$0.00	\$0.00
Single Family 60 - Barrington	114		1.00	114.00	7.39%	\$136,152.44	0.00	\$0.00	\$0.00
TOTAL	1643	1973		1648.00	100.00%	\$1,645,233.97	1281.00		\$191,488.71
						(\$198,713.43)			(\$8,885.18)
						\$1,734,218.44			\$85,261.53
Net Revenue to be Collected:									

## 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, 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.

**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 with a firm to provide for management and administration of the District's day to day needs. These services include the conducting of board meetings, and 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.



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**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's 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 in order 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.

**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.

**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, and public hearings, bidding etc. for the District based on statutory guidelines

**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.

**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 with 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 street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights 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.

**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 plants and algae species.

**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, and 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.



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

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

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

**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 the District may own if any.

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

**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, and 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 which 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:** Expense related to any facilities such as tennis, basketball etc.



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

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

### **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.

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### **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.

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### **EXPENDITURES – ADMINISTRATIVE:**

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



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