



Rizzetta & Company

Sterling Hill Community Development District

www.sterlinghillcdd.org

Approved Proposed Budget for Fiscal Year 2023/2024

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Rizzetta & Company

Approved Proposed Budget
Sterling Hill Community Development District
General Fund
Fiscal Year 2023/2024

	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	Interest Earnings							
4	Interest Earnings	\$ 348	\$ 696	\$ -	\$ 696	\$ -	\$ -	
5	Special Assessments							
6	Tax Roll	\$ 1,507,813	\$ 1,507,813	\$ 1,490,387	\$ 17,426	\$ 1,533,896	\$ 43,509	7.48% - \$79.67 increase for FY22-23
7	Other Misc. Revenues							
8	Miscellaneous Revenue	\$ 7,596	\$ 15,192	\$ -	\$ 15,192	\$ -	\$ -	
9	RV & Boat Storage Fees	\$ 21,374	\$ 42,748	\$ 20,000	\$ 22,748	\$ 20,000	\$ -	
10								
13	TOTAL REVENUES	\$ 1,537,131	\$ 1,566,449	\$ 1,510,387	\$ 56,062	\$ 1,553,896	\$ 43,509	
14								
15	TOTAL REVENUES & BALANCE FORWARD	\$ 1,537,131	\$ 1,566,449	\$ 1,510,387	\$ 56,062	\$ 1,553,896	\$ 43,509	
16								
17	EXPENDITURES - ADMINISTRATIVE							
18								
19	Legislative							
20	Supervisor Fees	\$ 7,000	\$ 14,000	\$ 14,000	\$ -	\$ 14,000	\$ -	Regular mtgs and workshops
21	Financial & Administrative							
22	Administrative Services	\$ 4,363	\$ 8,727	\$ 8,727	\$ -	\$ 8,727	\$ -	
23	District Management	\$ 17,315	\$ 34,628	\$ 34,628	\$ -	\$ 34,628	\$ -	\$27,702.40 potential reduction for GM model (\$6,926 sav
24	District Engineer	\$ 8,365	\$ 16,730	\$ 15,000	\$ (1,730)	\$ 15,000	\$ -	
25	Disclosure Report	\$ 2,000	\$ 4,000	\$ 2,000	\$ (2,000)	\$ 2,000	\$ -	
26	Assessment Roll	\$ 5,092	\$ 5,093	\$ 5,093	\$ -	\$ 5,093	\$ -	
27	Financial & Revenue Collections	\$ 2,547	\$ 5,093	\$ 5,093	\$ -	\$ 5,093	\$ -	
28	Tax Collector /Property Appraiser Fees	\$ -	\$ -	\$ 2,750	\$ 2,750	\$ 2,750	\$ -	
29	Accounting Services	\$ 9,700	\$ 19,400	\$ 19,400	\$ -	\$ 19,400	\$ -	
30	Auditing Services	\$ -	\$ -	\$ 3,865	\$ 3,865	\$ 3,865	\$ -	FY21 and 22 = \$3865, FY23-25 = \$3985
31	Arbitrage Rebate Calculation	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	2003 A&B = \$500, 2006 A&B = \$500
32	Public Officials Liability Insurance	\$ 4,540	\$ 4,540	\$ 4,408	\$ (132)	\$ 4,343	\$ (65)	EGIS estimate (updated 5/17/23)
33	Legal Advertising	\$ 520	\$ 1,040	\$ 800	\$ (240)	\$ 1,100	\$ 300	
34	Miscellaneous Mailings	\$ -	\$ -	\$ -	\$ -	\$ 2,500	\$ 2,500	New line for mailed budget notices
35	Dues, Licenses & Fees	\$ 2,699	\$ 2,699	\$ 1,000	\$ (1,699)	\$ 1,500	\$ 500	DEO/Pool Permits/Property Taxes
36	Website Hosting, Maintenance, Backup (and	\$ 2,138	\$ 4,276	\$ 3,000	\$ (1,276)	\$ 3,000	\$ -	confirmed: RTS (1200) and Campus Suite (1537.50)
37	Legal Counsel							
38	District Counsel	\$ 6,910	\$ 13,820	\$ 18,000	\$ 4,180	\$ 18,000	\$ -	
39								
40	Administrative Subtotal	\$ 73,189	\$ 134,046	\$ 138,764	\$ 4,718	\$ 141,999	\$ 3,235	
41								
42	EXPENDITURES - FIELD OPERATIONS							
43								
44	Law Enforcement							
45	Off Duty Deputy	\$ 12,885	\$ 25,770	\$ 30,000	\$ 4,230	\$ 30,000	\$ -	Leave same per BOS
46	Security Operations							

Approved Proposed Budget
Sterling Hill Community Development District
General Fund
Fiscal Year 2023/2024

	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
47	Security Monitoring & Maintenance	\$ 1,586	\$ 3,172	\$ 12,000	\$ 8,828	\$ 12,000	\$ -	\$128.97 monthly plus repairs
48	Electric Utility Services							
49	Utility Services	\$ 26,113	\$ 52,226	\$ 47,000	\$ (5,226)	\$ 56,000	\$ 9,000	Avg. monthly \$4666.31
50	Street Lights	\$ 36,998	\$ 73,996	\$ 72,000	\$ (1,996)	\$ 79,150	\$ 7,150	Avg. monthly \$6595.10
51	Garbage/Solid Waste Control Services							
52	Garbage - Recreation Facility	\$ 3,816	\$ 7,632	\$ 6,000	\$ (1,632)	\$ 7,500	\$ 1,500	Increase based on trend
53	Water-Sewer Combination Services							
54	Utility Services	\$ 5,359	\$ 10,718	\$ 8,000	\$ (2,718)	\$ 8,500	\$ 500	Increase based on trend
55	Stormwater Control							
56	Lake Pond Bank Maint. & Repair	\$ -	\$ -	\$ 3,000	\$ 3,000	\$ 3,000	\$ -	Dry Retention Pond Repair
57	Other Physical Environment							
58	Property Insurance	\$ 32,995	\$ 32,995	\$ 35,083	\$ 2,088	\$ 49,065	\$ 13,982	EGIS estimate (updated 5/17/23)
59	General Liability Insurance	\$ 6,208	\$ 6,208	\$ 6,900	\$ 692	\$ 7,382	\$ 482	EGIS estimate - includes \$661 for crime (5/17/23)
60	Entry & Walls Maintenance	\$ 4,500	\$ 9,000	\$ 7,000	\$ (2,000)	\$ 15,000	\$ 8,000	Accidents/lighting strike
61	Landscape Maintenance	\$ 116,926	\$ 233,852	\$ 231,540	\$ (2,312)	\$ 275,000	\$ 43,460	Possible new landscaper, increase?
62	Well Repairs & Maintenance	\$ -	\$ -	\$ 3,500	\$ -	\$ 3,500	\$ -	
63	Landscape Fertilizer	\$ 12,831	\$ 25,662	\$ 22,860	\$ (2,802)	\$ 22,860	\$ -	Possible new landscaper, increase?
64	Landscape Replacement Plants, Shrubs, Trees	\$ 9,558	\$ 19,116	\$ 55,000	\$ 35,884	\$ 20,000	\$ (35,000)	Sod installation included for FY22/23
65	Sod & Irrigation enhancements along main Blvd.	\$ -	\$ -	\$ -	\$ -	\$ 25,000	\$ 25,000	New line for tracking
66	Landscape Inspection Services	\$ 4,200	\$ 8,400	\$ 8,400	\$ -	\$ 9,600	\$ 1,200	
67	Landscape - Annuals/Flowers	\$ 750	\$ 1,500	\$ 3,600	\$ 2,100	\$ 3,600	\$ -	Possible new landscaper, increase?
68	Fire Ant Treatment	\$ 285	\$ 570	\$ 1,200	\$ 630	\$ 1,200	\$ -	Possible new landscaper, increase?
69	Holiday Decorations	\$ 2,449	\$ 2,403	\$ 3,000	\$ 597	\$ 1,500	\$ (1,500)	LED lighting project under consideration
70	Landscape - Mulch	\$ -	\$ -	\$ 60,000	\$ 60,000	\$ 60,000	\$ -	Possible new landscaper, increase?
71	Landscape Pest Control	\$ 1,056	\$ 2,112	\$ 2,100	\$ (12)	\$ 2,100	\$ -	Possible new landscaper, increase?
72	Irrigation Repairs	\$ 19,774	\$ 39,548	\$ 25,000	\$ (14,548)	\$ 25,000	\$ -	Possible new landscaper, increase?
73	Road & Street Facilities							
74	Gate Phone	\$ 3,795	\$ 7,590	\$ 6,500	\$ (1,090)	\$ 7,000	\$ 500	Increase per addtl for RV storage
75	Gate Maintenance & Repair	\$ 14,404	\$ 28,808	\$ 30,000	\$ 1,192	\$ 30,000	\$ -	Avg. for 2yrs = \$33,398
76	Sidewalk Repair & Maintenance	\$ -	\$ -	\$ 25,000	\$ 25,000	\$ 25,000	\$ -	
77	Street Sign Repair & Replacement	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	
78	Pressure Washing Curbs & Sidewalk	\$ -	\$ -	\$ 8,000	\$ 8,000	\$ 8,000	\$ -	
79	Decorative Uplight Maintenance & Repair	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	
80	Parks & Recreation							
81	Management Contract	\$ 5,816	\$ 22,000	\$ 22,000	\$ -	\$ 22,000	\$ -	
82	Contracted Employee Salaries	\$ 176,185	\$ 352,370	\$ 350,500	\$ (1,870)	\$ 350,500	\$ -	
83	Telephone, Internet, Cable	\$ 4,258	\$ 8,516	\$ 8,000	\$ (516)	\$ 8,000	\$ -	
84	Pest Control	\$ 900	\$ 1,800	\$ 2,940	\$ 1,140	\$ 2,940	\$ -	
85	Furniture Repair & Replacement	\$ 358	\$ 716	\$ 5,000	\$ 4,284	\$ 4,000	\$ (1,000)	

STERLING HILL COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 ROAD RESERVE ASSESSMENT SCHEDULE

TOTAL ROAD RESERVE BUDGET		\$95,381.53
COLLECTION COST @	4.0%	\$4,147.02
EARLY PAYMENT DISCOUNT @	4.0%	\$4,147.02
TOTAL ROAD RESERVE ASSESSMENT		<u>\$103,675.58</u>

ROAD RESERVE ASSESSMENT

<u>VILLAGE</u>	<u>PARCEL</u>	<u>PHASE</u>	<u>BLOCK</u>	<u># LOTS</u>	<u>RR BUDGET</u>	<u>TOTAL PER LOT ⁽¹⁾</u>
Single Family 60 - Covey Run	A	2A	1-3	109	\$7,868.84	\$72.19
Single Family 60 - Glenburne	E	1A	12-17	150	\$8,444.64	\$56.30
Single Family 60 - Haverhill	B	2A	4-6	92	\$7,293.12	\$79.27
Single Family 60 - Mandalay Place	C	1A	7-9	123	\$11,131.60	\$90.50
Single Family 65 - Arborglades	I	2B	35-37	169	\$11,899.27	\$70.41
Single Family 65 - Dunwoody	D	1A	10-11	102	\$7,485.00	\$73.38
Single Family 70 - Amersham Isles	J	1B	38-42	169	\$8,444.64	\$49.97
Single Family 70 - Edgemere	H	2B	32-34	96	\$7,868.84	\$81.97
Single Family 80 - Brackenwood	F	1B	18-26	115	\$14,199.71	\$123.48
Single Family 80 - Brightstone Place	G	2B	27-31	124	\$12,858.84	\$103.70
Villas - Windance		3 & 4		8	\$686.79	\$85.85
Single Family 70 - Windance		3 & 4		64	\$5,494.30	\$85.85
				<u>1321</u>	<u>\$103,675.58</u>	

⁽¹⁾ Annual assessment that will appear on November 2023 Hernando County property tax bill in addition to Debt Service and Operations & Maintenance. Amount shown includes all applicable collection costs (4%) and early payment discounts (up to 4% if paid early).

Debt Service

Fiscal Year 2023/2024

Chart of Accounts Classification	Series 2003A	Budget for 2023/2024
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$789,807.37	\$789,807.37
TOTAL REVENUES	\$789,807.37	\$789,807.37
EXPENDITURES		
Administrative		
Debt Service Obligation	\$789,807.37	\$789,807.37
Administrative Subtotal	\$789,807.37	\$789,807.37
TOTAL EXPENDITURES	\$789,807.37	\$789,807.37
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

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

8.0%

Gross assessments**\$858,486.27****Notes:**

Tax Roll Collection Costs (4%) and Early Payment Discounts (4%) are a total 8.0% 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 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 O&M Budget		\$1,662,457.53
Collection Costs @	4%	\$72,280.76
Early Payment Discount @	4%	\$72,280.76
2023/2024 Total		<u>\$1,807,019.05</u>
2022/2023 O&M Budget		\$1,618,948.93
2023/2024 O&M Budget		\$1,662,457.53
Total Difference		<u><u>\$43,508.60</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2022/2023	2023/2024	\$	%
2003A Debt Service - SF 60 - Covey Run	\$716.29	\$716.29	\$0.00	0.00%
Operations/Maintenance - SF 60 - Covey Run	\$1,071.88	\$1,102.49	\$30.61	2.86%
Road Reserves - SF 60 - Covey Run	\$72.19	\$72.19	\$0.00	0.00%
Total	\$1,860.36	\$1,890.97	\$30.61	1.65%
2003A Debt Service - SF 60 - Glenburne	\$716.29	\$716.29	\$0.00	0.00%
Operations/Maintenance - SF 60 - Glenburne	\$1,071.88	\$1,102.49	\$30.61	2.86%
Road Reserves - SF 60 - Glenburne	\$56.30	\$56.30	\$0.00	0.00%
Total	\$1,844.47	\$1,875.08	\$30.61	1.66%
2003A Debt Service - SF 60 - Haverhill	\$716.29	\$716.29	\$0.00	0.00%
Operations/Maintenance - SF 60 - Haverhill	\$1,071.88	\$1,102.49	\$30.61	2.86%
Road Reserves - SF 60 - Haverhill	\$79.27	\$79.27	\$0.00	0.00%
Total	\$1,867.44	\$1,898.05	\$30.61	1.64%
2003A Debt Service - SF 60 - Mandalay Place	\$716.29	\$716.29	\$0.00	0.00%
Operations/Maintenance - SF 60 - Mandalay Place	\$1,071.88	\$1,102.49	\$30.61	2.86%
Road Reserves - SF 60 - Mandalay Place	\$90.50	\$90.50	\$0.00	0.00%
Total	\$1,878.67	\$1,909.28	\$30.61	1.63%
2003A Debt Service - SF 65 - Arborglades	\$773.59	\$773.59	\$0.00	0.00%
Operations/Maintenance - SF 65 - Arborglades	\$1,071.88	\$1,102.49	\$30.61	2.86%
Road Reserves - SF 60 - Arborglades	\$70.41	\$70.41	\$0.00	0.00%
Total	\$1,915.88	\$1,946.49	\$30.61	1.60%
2003A Debt Service - SF 65 - Dunwoody	\$773.59	\$773.59	\$0.00	0.00%
Operations/Maintenance - SF 65 - Dunwoody	\$1,071.88	\$1,102.49	\$30.61	2.86%
Road Reserves - SF 65 - Dunwoody	\$73.38	\$73.38	\$0.00	0.00%
Total	\$1,918.85	\$1,949.46	\$30.61	1.60%
2003A Debt Service - SF 70 - Amersham Isles	\$838.06	\$838.06	\$0.00	0.00%
Operations/Maintenance - SF 70 - Amersham Isles	\$1,071.88	\$1,102.49	\$30.61	2.86%
Road Reserves - SF 60 - Amersham Isles	\$49.97	\$49.97	\$0.00	0.00%
Total	\$1,959.91	\$1,990.52	\$30.61	1.56%
2003A Debt Service - SF 70 - Edgemere	\$838.06	\$838.06	\$0.00	0.00%
Operations/Maintenance - SF 70 - Edgemere	\$1,071.88	\$1,102.49	\$30.61	2.86%

Road Reserves - SF 70 - Edgemere	\$81.97	\$81.97	\$0.00	0.00%
Total	\$1,991.91	\$2,022.52	\$30.61	1.54%
2003A Debt Service - SF 80 - Brackenwood	\$952.66	\$952.66	\$0.00	0.00%
Operations/Maintenance - SF 80 - Brackenwood	\$1,071.88	\$1,102.49	\$30.61	2.86%
Road Reserves - SF 80 - Brackenwood	\$123.48	\$123.48	\$0.00	0.00%
Total	\$2,148.02	\$2,178.63	\$30.61	1.42%
2003A Debt Service - SF 80 - Brightstone Place	\$952.66	\$952.66	\$0.00	0.00%
Operations/Maintenance - SF 80 - Brightstone Place	\$1,071.88	\$1,102.49	\$30.61	2.86%
Road Reserves - SF 80 - Brightstone Place	\$103.70	\$103.70	\$0.00	0.00%
Total	\$2,128.24	\$2,158.85	\$30.61	1.44%
Operations/Maintenance - Villas - Windance	\$1,071.88	\$1,102.49	\$30.61	2.86%
Road Reserves - Villas - Windance	\$85.85	\$85.85	\$0.00	0.00%
Total	\$1,157.73	\$1,188.34	\$30.61	2.64%
Operations/Maintenance - SF 70 - Windance	\$1,071.88	\$1,102.49	\$30.61	2.86%
Road Reserves - SF 70 - Windance	\$85.85	\$85.85	\$0.00	0.00%
Total	\$1,157.73	\$1,188.34	\$30.61	2.64%
Operations/Maintenance - SF 50 - Barrington	\$1,071.88	\$1,102.49	\$30.61	2.86%
Total	\$1,071.88	\$1,102.49	\$30.61	2.86%
Operations/Maintenance - SF 60 - Barrington	\$1,071.88	\$1,102.49	\$30.61	2.86%
Total	\$1,071.88	\$1,102.49	\$30.61	2.86%

Notes: Series 2006AB bonds canceled which were previously levied in Phases 3 & 4.

STERLING HILL COMMUNITY DEVELOPMENT DISTRICT

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

Administrative Budget		\$1,567,076.00	Road Reserve Budget		\$95,381.53
Collection Cost @ 4%	4%	\$68,133.74	Collection Cost @ 4%	4%	\$4,147.02
Early Payment Discount @ 4%	4%	\$68,133.74	Early Payment Discount @ 4%	4%	\$4,147.02
Total Admin Assessment		\$1,703,343.48	Total Road Reserves		\$103,675.58

UNITS ASSESSED			ALLOCATION OF O&M ASSESSMENT			ALLOCATION OF ROAD RESERVE ASSESSMENT			PER LOT ANNUAL ASSESSMENT			
LOT SIZE / Subdivision	O&M	SERIES 2003A	TOTAL EAU's	% TOTAL EAU's	O/M PER PARCEL	TOTAL UNITS	ROAD RESERVE PER UNIT	ROAD RESERVE PER PARCEL	O&M	ROAD RESERVES	2003 DEBT	TOTAL ⁽⁴⁾
		DEBT SERVICE ^{(1) (2)}									SERVICE ⁽³⁾	
Single Family 60 - Covey Run	109	27	109.00	7.06%	\$120,171.16	109.00	\$72.19	\$7,868.84	\$1,102.49	\$72.19	\$716.29	\$1,890.97
Single Family 60 - Glenburne	150	150	150.00	9.71%	\$165,373.15	150.00	\$56.30	\$8,444.64	\$1,102.49	\$56.30	\$716.29	\$1,875.08
Single Family 60 - Haverhill	92	86	92.00	5.95%	\$101,428.87	92.00	\$79.27	\$7,293.12	\$1,102.49	\$79.27	\$716.29	\$1,898.05
Single Family 60 - Mandalay Place	123	119	123.00	7.96%	\$135,605.99	123.00	\$90.50	\$11,131.60	\$1,102.49	\$90.50	\$716.29	\$1,909.28
Single Family 65 - Arborglades	169	168	169.00	10.94%	\$186,320.42	169.00	\$70.41	\$11,899.27	\$1,102.49	\$70.41	\$773.59	\$1,946.49
Single Family 65 - Dunwoody	102	95	102.00	6.60%	\$112,453.74	102.00	\$73.38	\$7,485.00	\$1,102.49	\$73.38	\$773.59	\$1,949.46
Single Family 70 - Amersham Isles	169	168	169.00	10.94%	\$186,320.42	169.00	\$49.97	\$8,444.64	\$1,102.49	\$49.97	\$838.06	\$1,990.52
Single Family 70 - Edgemere	96	95	96.00	6.21%	\$105,838.82	96.00	\$81.97	\$7,868.84	\$1,102.49	\$81.97	\$838.06	\$2,022.52
Single Family 80 - Brackenwood	115	112	115.00	7.44%	\$126,786.08	115.00	\$123.48	\$14,199.71	\$1,102.49	\$123.48	\$952.66	\$2,178.63
Single Family 80 - Brightstone Place	124	57	124.00	8.03%	\$136,708.47	124.00	\$103.70	\$12,858.84	\$1,102.49	\$103.70	\$952.66	\$2,158.85
Villas - Windance	8		8.00	0.52%	\$8,819.90	8.00	\$85.85	\$686.79	\$1,102.49	\$85.85	\$0.00	\$1,188.34
Single Family 70 - Windance	64		64.00	4.14%	\$70,559.21	64.00	\$85.85	\$5,494.30	\$1,102.49	\$85.85	\$0.00	\$1,188.34
Single Family 50 - Barrington	110		110.00	7.12%	\$121,273.65	0.00	\$0.00	\$0.00	\$1,102.49	\$0.00	\$0	\$1,102.49
Single Family 60 - Barrington	114		114.00	7.38%	\$125,683.60	0.00	\$0.00	\$0.00	\$1,102.49	\$0.00	\$0	\$1,102.49
TOTAL	1545	1077	1545.00	100.00%	\$1,703,343.48	1321.00		\$103,675.58				

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

(\$136,267.48)

(\$8,294.05)

Net Revenue to be Collected:

\$1,567,076.00

\$95,381.53

⁽¹⁾ Reflects ten (10) Series 2003A prepayments.

⁽²⁾ Reflects the number of total lots with Series 2003A debt outstanding.

⁽³⁾ 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.

⁽⁴⁾ Annual assessment that will appear on November 2023 Hernando County property tax bill. Amount shown includes all applicable collection costs (4%) 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, 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.

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 today 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 service 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.



Rizzetta & Company

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'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 which 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 plant 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, 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 Repairs: The District will incur expenditures related to repairs of the irrigation systems.



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Landscape Inspection 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 required 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 which require 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 which 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.

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.

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.



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:

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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