



STERLING HILL

COMMUNITY DEVELOPMENT DISTRICT

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

**STERLING HILL
COMMUNITY
DEVELOPMENT DISTRICT**

**BOARD OF SUPERVISORS
MEETING
NOVEMBER 17, 2016**

STERLING HILL COMMUNITY DEVELOPMENT DISTRICT

Christina Miller
Chairman

Sandra Manuele
Vice Chairman

Cassi Harbuck
Supervisor

Frances Krause
Supervisor

Louis Peters
Supervisor

Clifton Fischer
District Manager

STERLING HILL COMMUNITY DEVELOPMENT DISTRICT AGENDA NOVEMBER 17, 2016 at 6:30 p.m.

At the Sterling Hill North Clubhouse, located at 4411 Sterling Hill Blvd, Spring Hill, FL 34609.

District Board of Supervisors	Christina Miller Sandra Manuele Cassi Harbuck Frances Krause Louis Peters	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
District Manager	Clifton Fischer	Rizzetta & Company, Inc.
District Attorney	John Vericker	Straley, Robin, & Vericker
District Engineer	Tonja Stewart	Stantec Consulting Services Inc

All Cellular phones and pagers must be turned off while in the clubhouse.

The District Agenda is comprised of six different sections:

The regular meeting will begin promptly at **6:30 p.m.** with the first section which is called **Audience Comments on Agenda Items**. The Audience Comment portion of the agenda is where individuals may comment on matters that concern the District. Each individual is limited to three (3) minutes for such comment. The Board of Supervisors or Staff is not obligated to provide a response until sufficient time for research or action is warranted. **IF THE COMMENT CONCERNS A MAINTENANCE RELATED ITEM, THE ITEM WILL NEED TO BE ADDRESSED BY THE DISTRICT MANAGER OUTSIDE THE CONTEXT OF THIS MEETING.** The second section is called the **Business Administration** section and contains items that require the review and approval of the District Board of Supervisors as a normal course of business. The third section is called **Business Items**. The business items section contains items for approval by the District Board of Supervisors that may require discussion, motion and votes on an item-by-item basis. Occasionally, certain items for decision within this section are required by Florida Statute to be held as a Public Hearing. During the Public Hearing portion of the agenda item, each member of the public will be permitted to provide one comment on the issue, prior to the Board of Supervisors' discussion, motion and vote. Agendas can be reviewed by contacting the Manager's office at (813) 994-1001 at least seven days in advance of the scheduled meeting. Requests to place items on the agenda must be submitted in writing with an explanation to the District Manager at least fourteen (14) days prior to the date of the meeting. The fourth section is called **Staff Reports**. This section allows the District Manager, Engineer, and Attorney to update the Board of Supervisors on any pending issues that are being researched for Board action. The fifth section which is called **Audience Comments on Other Items** provides members of the audience the opportunity to comment on matters of concern to them that were not addressed during the meeting. The same guidelines used during the first audience comment section will apply here as well. The final section is called **Supervisor Requests**. This is the section in which the Supervisors may request Staff to prepare certain items in an effort to meet residential needs.

Public workshops sessions may be advertised and held in an effort to provide informational services. These sessions allow staff or consultants to discuss a policy or business matter in a more informal manner and allow for lengthy presentations prior to scheduling the item for approval. Typically no motions or votes are made during these sessions.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Office at (813) 994-1001, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1 (800) 955-8770, who can aid you in contacting the District Office.

Any person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that this same person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

STERLING HILL COMMUNITY DEVELOPMENT DISTRICT
DISTRICT OFFICE • 5844 OLD PASCO ROAD • SUITE 11 • WESLEY CHAPEL, FL 33544
www.sterlinghillcdd.org

November 9, 2016

Board of Supervisors
Sterling Hill Community
Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Sterling Hill Community Development District will be held on **Thursday, November 17, 2016 at 6:30 p.m.** at the North Sterling Hill Clubhouse located at 4411 Sterling Hill Boulevard, Spring Hill, FL 34609. The following is the tentative agenda for this meeting:

- 1. CALL TO ORDER/ROLL CALL**
- 2. PLEDGE OF ALLEGIANCE**
- 3. AUDIENCE COMMENTS ON AGENDA ITEMS**
- 4. BUSINESS ADMINISTRATION**
 - A. Consideration of Minutes of the Board of Supervisors' Meeting on October 27, 2016..... Tab 1
- BUSINESS ITEMS**
 - A. Discussion Regarding Amended Fitness Center Policies..... Tab 2
 - B. Discussion Regarding Filling Vacancy for Seat 5 on the Board
 - C. Acceptance of Series 2003 Arbitrage Report..... Tab 3
 - D. Consideration of Proposal for Fence Repairs at Basketball Court, Playgrounds, and Dog park..... Tab 4
- 6. STAFF REPORTS**
 - A. District Counsel
 1. Consideration of Documents Related to Sale of 104 SPE Owned Lots (if available)
 - B. District Engineer
 - C. Field Operations Manager
 - D. Amenity Management
 1. Presentation of Monthly Report..... Tab 5
 - E. District Manager
- 7. AUDIENCE COMMENTS ON OTHER ITEMS**
- 8. SUPERVISOR REQUESTS**
- 9. ADJOURNMENT**

I look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 994-1001.

Sincerely,

Clifton Fischer
District Manager

cc: John Vericker, Straley & Robin, PA
Tonja Stewart, Stantec Consulting Services

Tab 1

MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

STERLING HILL
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of Sterling Hill Community Development District was held on Thursday, October 27, 2016 at 8:30 a.m. at the Sterling Hill North Clubhouse located at 4411 Sterling Hill Boulevard, Spring Hill, Florida, 34609.

Present and constituting a quorum:

Christina Miller	Board Supervisor, Chairman
Frances Krause	Board Supervisor, Assistant Secretary
Cassi Harbuck	Board Supervisor, Assistant Secretary
Louis Peters	Board Supervisor, Assistant Secretary
Sandra Manuele	Board Supervisor, Chairman

Also present were:

Clif Fischer	District Manager, Rizzetta & Company, Inc.
John Vericker	District Counsel, Straley, Robin, & Vericker (via speakerphone)
Tonja Stewart	District Engineer, Stantec Consulting (via speakerphone)
John Toborg	Field Services Manager, Rizzetta & Co.
Jason Pond	Amenity Management
Scott Campbell	Representative, Lerner Advisors

FIRST ORDER OF BUSINESS

Call to Order and Pledge of Allegiance

Mr. Fischer called the meeting to order and performed roll call confirming a quorum for the meeting. He asked all those in attendance to stand and recite the Pledge of Allegiance.

SECOND ORDER OF BUSINESS

Audience Comments on Agenda Items

There were no members of the general audience in attendance.

THIRD ORDER OF BUSINESS

Consideration of Minutes of the Board of Supervisors' Meeting on September 22, 2016

On a Motion by Ms. Manuele, seconded by Mr. Peters, with all in favor, the Board of Supervisors approved the minutes of the Board of Supervisors' meeting held on September 22 2016, as presented, for Sterling Hill Community Development District.

FOURTH ORDER OF BUSINESS

**Consideration of Operation and
Maintenance Expenditures for September
2016**

On a Motion by Mr. Peters, seconded by Ms. Krause, with all in favor, the Board of Supervisors accepted the operation and maintenance expenditures for September (\$152,271.70) for Sterling Hill Community Development District.

FIFTH ORDER OF BUSINESS

**Consideration of engagement Letter for
Arbitrage Services**

Mr. Fischer explained that LLS Tax Solutions is the firm that has been completing the arbitrage reports and there was no increase to the \$500 annual fee.

On a Motion by Ms. Manuele, seconded by Ms. Harbuck, with all in favor, the Board of Supervisors approved and authorized the Chairman to execute the engagement letter from LLS Tax solutions for Sterling Hill Community Development District.

SIXTH ORDER OF BUSINESS

**Discussion Regarding amended Fitness
Center Policies**

This item was tabled.

SEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2017-01,
Adopting Policy for Sign Placement**

A brief discussion was held regarding the increased number of signs being posted throughout the community and the need to establish a policy prohibiting it and authorizing the removal of non-district owned signs.

On a Motion by Mr. Peters, seconded by Ms. Krause, with all in favor, the Board of Supervisors approved Resolution 2017-01, adopting a policy for sign placement for Sterling Hill Community Development District.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

No report.

B. District Engineer

Ms. Stewart informed the Board that she will be excavating the area in front of 4393 Eden Rock Place to determine the cause of a road depression. She will report back to the Board with her findings.

82 C. Field Services Manager
83 Mr. Toborg provided a brief overview of his latest report and a brief discussion ensued
84 regarding the needed mulching, replacement of a needle pine, and DRA bank
85 refurbishments.

86
87 D. Amenity Management
88 Mr. Pond stated that he would have a report on the sidewalk inspections at the next meeting,
89 as well as a proposal for the splash pad. He touched on the use of the clubhouse as a polling
90 place on November 8th.

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92 E. District Manager
93 Mr. Fischer spoke regarding ongoing loitering issues that are being noted in the Sheriff
94 reports and a brief discussion ensued.

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96 Mr. Fischer reminded the Board that the next meeting is scheduled for November 17,
97 2016 at 6:30 p.m.

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99 **NINTH ORDER OF BUSINESS** **Supervisor Requests and Audience**
100 **Comments**

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102 There were no audience comments or Supervisor requests put forward at this time.

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104 **TENTH ORDER OF BUSINESS** **Adjournment**

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On a Motion by Ms. Harbuck, seconded by Ms. Manuele, with all in favor, the Board of Supervisors adjourned the meeting at 9:59 a.m. for Sterling Hill Community Development District.

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Secretary/Assistant Secretary

Chairman/Vice Chairman

Tab 2

Sterling Hill Fitness Center Rules & Regulations

Age Requirements:

- Sterling Hill residents only! Guests are not permitted.
- You must be 16 years of age or older to use fitness center without parent or legal guardian.
- Children ages 13-15 must be accompanied by a parent or legal guardian.
- No one under the age of 13 is permitted in the fitness center. No exceptions!
- Age verification in the form of picture ID or birth certificate may be required anytime by staff.

Fitness Center Hours:

- 5:00 AM – 10:00 PM
- Open 7 days a week.
- Staff will post when closed for Holidays and maintenance.
- Interior lights will shut off automatically at 10pm, and alarm will activate.
- All activities are being recorded 24 hours a day for safety and security purposes.

Rules and Regulations:

- In case of an emergency dial 911
- You must have your Sterling Hill swipe card to gain access.
- No Tailgating - You may not open the fitness center doors for someone without a swipe card. If you do so you may be asked to leave, have your access suspended, or access terminated completely.
- All concerns, equipment malfunctions, damaged equipment and/or maintenance should be reported to clubhouse staff.
- Use of the facility is at your Own Risk. Please use caution when exercising.
- No dropping weights, emotional outbursts, or loud grunting while working out. Respect others.
- No loud or offensive language or behavior.
- No radio or music from cell phones or other devices. Headphones or ear buds are permitted.
- All personal affects must be kept off the workout floor.
- Keep the facility clean. Put weights back where they belong, and pick up after yourself.

- Fitness machines and equipment must be wiped down after each use with wipes or spray provided.
- No loitering, drug use, smoking, or alcohol of any kind is permitted in facility.
- Do not deface or destroy any property within the fitness center to include walls, floors, equipment, and restrooms. You will be responsible for the cost of repair.
- Proper workout attire is mandatory. Closed toe athletic shoes, athletic shorts or pants, and shirt required. No sandals, flip-flops, boots, dress shoes, jeans or street clothes permitted.
- Proper hygiene is required. You must have on clean clothes. Inappropriate body odor, strong perfumes, or cologne is offensive.
- Please use all fitness equipment properly and in a safe manner.
- If another resident is waiting, equipment utilization is limited to 25 minutes.
- Water or other sports drinks must be contained in non-breakable spill proof containers.
- No outside food is permitted.
- All other general facility Rules apply.

The Sterling Hill staff reserves the right to suspend or terminate fitness center access if any rules and regulations are not followed.

Tab 3



LLS Tax Solutions
2172 W. Nine Mile Rd.
#352
Pensacola, FL 32534
Telephone: 850-754-0311
Email: liscott@llstax.com

November 3, 2016

Ms. Shandra Torres
Sterling Hill Community Development District
c/o Rizzetta & Company, Inc.
12750 Citrus Park Lane Suite 115
Tampa, Florida 33625

\$39,000,000
Sterling Hill Community Development District Capital Improvement
Revenue Bonds, Series 2003A and Series 2003B

Dear Ms. Torres:

Attached you will find our arbitrage rebate report for the above-referenced issue for the annual period ended September 30, 2016 ("Computation Period"). This report indicates that there is no cumulative arbitrage liability as of September 30, 2016.

The next annual arbitrage rebate report date is September 30, 2017. If you have any questions or comments, please do not hesitate to contact me at (850)754-0311 or by email at liscott@llstax.com.

Sincerely,

Linda L. Scott

Linda L. Scott, CPA

cc: Ms. Mary Janice Entsminger, US Bank, Orlando, FL.

***Sterling Hill Community
Development District***

*\$39,000,000 Sterling Hill Community
Development District
Capital Improvement Revenue Bonds
Series 2003A and Series 2003B*

For the period ended September 30, 2016



LLS Tax Solutions
2172 W. Nine Mile Rd.
#352
Pensacola, FL 32534
Telephone: 850-754-0311
Email: liscott@llstax.com

November 3, 2016

Sterling Hill Community Development District
c/o Rizzetta & Company, Inc.
12750 Citrus Park Lane Suite 115
Tampa, Florida 33625

Re: \$39,000,000 Sterling Hill Community Development District Capital Improvement Revenue Bonds
Series 2003A and Series 2003B ("Bonds")

Sterling Hill Community Development District ("Client") has requested that we prepare certain computations related to the above-described Bonds for the period ended September 30, 2016 ("Computation Period"). The scope of our engagement consisted of the preparation of computations to determine the Rebate Amount for the Bonds for the Computation Period as described in Section 148(f) of the Internal Revenue Code of 1986, as amended ("Code"), and this report is not to be used for any other purpose.

In order to prepare these computations, we were provided by the Client with and have relied upon certain closing documents for the Bonds and investment earnings information on the proceeds of the Bonds during the Computation Period. The attached schedule is based upon the aforementioned information provided to us. The assumptions and computational methods we used in the preparation of the schedule are described in the Summary of Notes, Assumptions, Definitions and Source Information. A brief description of the schedule is also attached.

The results of our computations indicate a negative Cumulative Rebate Amount of \$(4,286,883.82) at September 30, 2016. As such, no amount must be on deposit in the Rebate Fund.

As specified in the Certificate as to Arbitrage and Certain Other Tax Matters, the calculations have been performed based upon a Bond Yield of 5.89658917%. Accordingly, we have not recomputed the Bond Yield.

The scope of our engagement was limited to the preparation of a mathematically accurate Rebate Amount for the Computation Period based on the information provided to us. The Rebate Amount has been determined as described in the Code, and regulations promulgated thereunder ("Regulations"), as applicable to the Bonds and in effect on the date of this report. We have no obligation to update this report because of events occurring, or information coming to our attention, subsequent to the date of this report.

LLS Tax Solutions Inc.

SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE

Sterling Hill Community Development District

November 3, 2016

\$39,000,000 Capital Improvement Revenue Bonds Series 2003A and Series 2003B

For the period ended September 30, 2016

NOTES AND ASSUMPTIONS

1. The issue date of the Bonds is October 30, 2003.
2. The end of the first Bond Year for the Bonds is September 30, 2004.
3. Computations of yield are based upon a 30-day month, a 360-day year and semiannual compounding.
4. We have assumed that the only funds and accounts relating to the Bonds that are subject to rebate under section 148(f) of the Code are shown in the attached schedule.
5. For investment cash flow purposes, all payments and receipts are assumed to be paid or received, respectively, as shown in the attached schedule. In determining the Rebate Amount for the Bonds, we have relied on information provided by you without independent verification, and we can therefore express no opinion as to the completeness or suitability of such information for such purposes. In addition, we have undertaken no responsibility to review the tax exempt status of interest on the Bonds.
6. We have assumed that the purchase and sale prices of all investments as represented to us are at fair market value, exclusive of brokerage commissions, administrative expenses, or similar expenses, and representative of arms' length transactions that did not artificially reduce the Rebate Amount for the Bonds, and that no "prohibited payments" occurred and no "imputed receipts" are required with respect to the Bonds.
7. Ninety percent (90%) of the Rebate Amount as of the next "computation date" ("Next Computation Date") is due to the United States Treasury not later than 60 days thereafter ("Next Payment Date"). (An issuer may select any date as a computation date, as long as the first computation date is not later than five years after the issue date, and each subsequent computation date is no more than five years after the previous computation date.) No other payment of rebate is required prior to the Next Payment Date. The Rebate Amount as of the Next Computation Date will not be the Rebate Amount reflected herein, but will be based on future computations that will include the period ending on the Next Computation Date. If all of the Bonds are retired prior to what would have been the Next Computation Date, one hundred percent (100%) of the unpaid Rebate Amount computed as of the date of retirement will be due to the United States Treasury not later than 60 days thereafter.
8. For purposes of determining what constitutes an "issue" under section 148(f) of the Code, we have assumed that the Bonds constitute a single issue and are not required to be aggregated with any other bonds.

SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE

Sterling Hill Community Development District

November 3, 2016

\$39,000,000 Capital Improvement Revenue Bonds Series 2003A and Series 2003B

For the period ended September 30, 2016

NOTES AND ASSUMPTIONS (cont'd)

9. The accrual basis of accounting has been used to calculate earnings on investments. Earnings accrued but not received at the last day of the Computation Period are treated as though received on that day. For investments purchased at a premium or a discount (if any), amortization or accretion is included in the earnings accrued at the last day of the Computation Period. Such amortization or accretion is computed in such a manner as to result in a constant rate of return for such investment. This is equivalent to the "present value" method of valuation that is described in the Regulations.
10. The amounts on deposit in the Debt Service Funds are invested in non-purpose investments. However, the yield on these investments is less than the arbitrage yield. Further, the Debt Service Funds are only included in the calculation of the Rebutable Arbitrage Liability if the Bona Fide Debt Service Fund exemption requirements are not met. Including the transaction activity recorded in the Debt Service Funds in the event that the Bona Fide Debt Service Fund exemption requirements are not met would only serve to increase the amount of negative arbitrage for the issue. Therefore, we have excluded the transaction activity recorded in the Debt Service Funds from the calculation of Rebutable Arbitrage Liability for the Current Computation Period.
11. In order to prepare the Arbitrage Calculation we have relied on prior arbitrage report by Deloitte Tax LLP with respect to the Rebate Amount Liability as of September 30, 2011.

SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE

Sterling Hill Community Development District

December 8, 2015

\$39,000,000 Capital Improvement Revenue Bonds Series 2003A and Series 2003B

For the period ended September 30, 2015

DEFINITIONS

1. *Bond Year*: Each one-year period that ends on the day selected by the Client. The first and last Bond Years may be shorter periods.
2. *Bond Yield*: The yield that, when used in computing the present value (at the issue date of the Bonds) of all scheduled payments of principal and interest to be paid over the life of the Bonds, produces an amount equal to the Issue Price.
3. *Allowable Earnings*: The amount that would have been earned if all nonpurpose investments were invested at a rate equal to the Bond Yield, which amount is determined under a future value method described in the Regulations.
4. *Computation Date Credit*: A credit allowed by the Regulations as a reduction to the Rebate Amount on certain prescribed dates.
5. *Rebate Amount*: The excess of actual earnings over Allowable Earnings and Computation Date Credits.
6. *Issue Price*: Generally, the initial offering price at which a substantial portion of the Bonds is sold to the public. For this purpose, 10% is a substantial portion.

SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE

Sterling Hill Community Development District

December 8, 2015

\$39,000,000 Capital Improvement Revenue Bonds Series 2003A and Series 2003B

For the period ended September 30, 2015

SOURCE INFORMATION

Bonds

Source

Closing Date

Certificate as to Arbitrage and
Certain Other Tax Matters

Bond Yield

Certificate as to Arbitrage and
Certain Other Tax Matters

Investments

Source

Principal and Interest Receipt Amounts
and Dates

Trust Statements

Investment Dates and Purchase Prices

Trust Statements

SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE

Sterling Hill Community Development District
December 8, 2015

\$39,000,000 Capital Improvement Revenue Bonds Series 2003A and Series 2003B
For the period ended September 30, 2015

DESCRIPTION OF SCHEDULE

SCHEDULE 1 - REBATE AMOUNT CALCULATION

Schedule 1 sets forth the amount of interest receipts and gains/losses on sales of investments and the calculation of the Rebate Amount.

\$39,000,000 STERLING HILL COMMUNITY DEVELOPMENT DISTRICT
 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2003A AND SERIES 2003B

SCHEDULE 1 - REBATE AMOUNT CALCULATION

10 / 30 / 2003 ISSUE DATE
 10 / 1 / 2013 BEGINNING OF COMPUTATION PERIOD
 9 / 30 / 2016 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 5.89658917%	ALLOWABLE EARNINGS
10 / 1 / 2013	BEGINNING BALANCE		0.00	576,047.81	685,651.39	109,603.58
10 / 1 / 2013	RESERVE A		9.47	0.00	0.00	0.00
10 / 1 / 2013	RESERVE A		0.00	(9.47)	(11.27)	(1.80)
11 / 1 / 2013	RESERVE A		5.21	0.00	0.00	0.00
11 / 4 / 2013	RESERVE A		0.00	(5.21)	(6.17)	(0.96)
12 / 2 / 2013	RESERVE A		4.73	0.00	0.00	0.00
12 / 3 / 2013	RESERVE A		0.00	(4.73)	(5.57)	(0.84)
1 / 2 / 2014	RESERVE A		4.89	0.00	0.00	0.00
1 / 3 / 2014	RESERVE A		0.00	(4.89)	(5.73)	(0.84)
2 / 3 / 2014	RESERVE A		9.63	0.00	0.00	0.00
2 / 4 / 2014	RESERVE A		0.00	(9.63)	(11.24)	(1.61)
3 / 3 / 2014	RESERVE A		8.84	0.00	0.00	0.00
3 / 4 / 2014	RESERVE A		0.00	(8.84)	(10.27)	(1.43)
4 / 1 / 2014	RESERVE A		9.78	0.00	0.00	0.00
4 / 2 / 2014	RESERVE A		0.00	(9.78)	(11.31)	(1.53)
5 / 1 / 2014	RESERVE A		0.00	(212,188.82)	(244,143.40)	(31,954.58)
5 / 1 / 2014	RESERVE A		4.73	0.00	0.00	0.00
5 / 2 / 2014	RESERVE A		0.00	(4.73)	(5.44)	(0.71)
6 / 2 / 2014	RESERVE A		3.09	0.00	0.00	0.00
6 / 3 / 2014	RESERVE A		0.00	(3.09)	(3.54)	(0.45)
7 / 1 / 2014	RESERVE A		2.99	0.00	0.00	0.00
7 / 2 / 2014	RESERVE A		0.00	(2.99)	(3.41)	(0.42)
8 / 1 / 2014	RESERVE A		12.36	0.00	0.00	0.00
8 / 4 / 2014	RESERVE A		0.00	(12.36)	(14.01)	(1.65)
9 / 2 / 2014	RESERVE A		12.36	0.00	0.00	0.00
9 / 3 / 2014	RESERVE A		0.00	(12.36)	(13.94)	(1.58)
10 / 1 / 2014	RESERVE A		11.96	0.00	0.00	0.00
10 / 2 / 2014	RESERVE A		0.00	(11.96)	(13.43)	(1.47)
11 / 3 / 2014	RESERVE A		6.18	0.00	0.00	0.00
11 / 4 / 2014	RESERVE A		0.00	(6.18)	(6.90)	(0.72)
12 / 1 / 2014	RESERVE A		5.98	0.00	0.00	0.00
12 / 2 / 2014	RESERVE A		0.00	(5.98)	(6.65)	(0.67)
1 / 2 / 2015	RESERVE A		6.18	0.00	0.00	0.00
1 / 5 / 2015	RESERVE A		0.00	(6.18)	(6.84)	(0.66)
2 / 2 / 2015	RESERVE A		3.19	0.00	0.00	0.00
2 / 3 / 2015	RESERVE A		0.00	(3.19)	(3.51)	(0.32)
3 / 2 / 2015	RESERVE A		2.79	0.00	0.00	0.00
3 / 3 / 2015	RESERVE A		0.00	(2.79)	(3.06)	(0.27)
4 / 1 / 2015	RESERVE A		3.09	0.00	0.00	0.00
4 / 2 / 2015	RESERVE A		0.00	(3.09)	(3.37)	(0.28)
5 / 1 / 2015	RESERVE A		2.99	0.00	0.00	0.00
5 / 4 / 2015	RESERVE A		0.00	(2.99)	(3.24)	(0.25)
6 / 1 / 2015	RESERVE A		3.09	0.00	0.00	0.00
6 / 2 / 2015	RESERVE A		0.00	(3.09)	(3.34)	(0.25)
7 / 1 / 2015	RESERVE A		2.99	0.00	0.00	0.00
7 / 2 / 2015	RESERVE A		0.00	(2.99)	(3.21)	(0.22)
7 / 10 / 2015	RESERVE A		0.00	(35,450.19)	(38,059.70)	(2,609.51)
8 / 3 / 2015	RESERVE A		8.63	0.00	0.00	0.00
8 / 4 / 2015	RESERVE A		0.00	(8.63)	(9.23)	(0.60)
9 / 1 / 2015	RESERVE A		8.37	0.00	0.00	0.00
9 / 2 / 2015	RESERVE A		0.00	(8.37)	(8.91)	(0.54)
9 / 10 / 2015	RESERVE A		0.00	(3,697.75)	(3,931.68)	(233.93)
10 / 1 / 2015	RESERVE A		8.03	0.00	0.00	0.00
10 / 2 / 2015	RESERVE A		0.00	(8.03)	(8.51)	(0.48)
10 / 7 / 2015	RESERVE A		0.00	(2,024.75)	(2,143.48)	(118.73)
10 / 7 / 2015	RESERVE A		0.00	(1,125.00)	(1,190.97)	(65.97)
10 / 7 / 2015	RESERVE A		0.00	(9,115.00)	(9,649.49)	(534.49)
10 / 15 / 2015	RESERVE A		0.00	(8,272.78)	(8,746.58)	(473.80)
10 / 16 / 2015	RESERVE A		0.00	(21,860.01)	(23,108.25)	(1,248.24)
11 / 2 / 2015	RESERVE A		5.08	0.00	0.00	0.00
11 / 3 / 2015	RESERVE A		0.00	(5.08)	(5.36)	(0.28)
11 / 5 / 2015	RESERVE A		0.00	(18,218.75)	(19,200.09)	(981.34)
11 / 5 / 2015	RESERVE A		0.00	(1,250.00)	(1,317.33)	(67.33)
11 / 25 / 2015	RESERVE A		0.00	(3,896.00)	(4,092.62)	(196.62)
12 / 1 / 2015	RESERVE A		4.35	0.00	0.00	0.00
12 / 2 / 2015	RESERVE A		0.00	(4.35)	(4.56)	(0.21)
1 / 4 / 2016	RESERVE A		4.40	0.00	0.00	0.00

\$39,000,000 STERLING HILL COMMUNITY DEVELOPMENT DISTRICT
 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2003A AND SERIES 2003B

SCHEDULE 1 - REBATE AMOUNT CALCULATION

10 / 30 / 2003 ISSUE DATE
 10 / 1 / 2013 BEGINNING OF COMPUTATION PERIOD
 9 / 30 / 2016 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 5.89658917%	ALLOWABLE EARNINGS
1 / 5 / 2016	RESERVE A		0.00	(4.40)	(4.59)	(0.19)
2 / 1 / 2016	RESERVE A		10.33	0.00	0.00	0.00
2 / 2 / 2016	RESERVE A		0.00	(10.33)	(10.73)	(0.40)
2 / 8 / 2016	RESERVE A		0.00	(3,784.00)	(3,928.40)	(144.40)
3 / 1 / 2016	RESERVE A		10.15	0.00	0.00	0.00
3 / 2 / 2016	RESERVE A		0.00	(10.15)	(10.50)	(0.35)
3 / 11 / 2016	RESERVE A		0.00	(10,709.25)	(11,058.86)	(349.61)
4 / 1 / 2016	RESERVE A		10.50	0.00	0.00	0.00
4 / 4 / 2016	RESERVE A		0.00	(10.50)	(10.80)	(0.30)
4 / 7 / 2016	RESERVE A		0.00	(515.00)	(529.58)	(14.58)
5 / 2 / 2016	RESERVE A		10.00	0.00	0.00	0.00
5 / 3 / 2016	RESERVE A		0.00	(10.00)	(10.24)	(0.24)
6 / 1 / 2016	RESERVE A		10.33	0.00	0.00	0.00
6 / 2 / 2016	RESERVE A		0.00	(10.33)	(10.53)	(0.20)
6 / 16 / 2016	RESERVE A		0.00	(225.00)	(228.81)	(3.81)
7 / 1 / 2016	RESERVE A		9.99	0.00	0.00	0.00
7 / 5 / 2016	RESERVE A		0.00	(9.99)	(10.13)	(0.14)
8 / 1 / 2016	RESERVE A		20.64	0.00	0.00	0.00
8 / 2 / 2016	RESERVE A		0.00	(20.64)	(20.83)	(0.19)
8 / 2 / 2016	RESERVE A		0.00	(10,981.00)	(11,084.29)	(103.29)
8 / 25 / 2016	RESERVE A		0.00	(300.00)	(301.70)	(1.70)
9 / 1 / 2016	RESERVE A		19.74	0.00	0.00	0.00
9 / 2 / 2016	RESERVE A		0.00	(19.74)	(19.83)	(0.09)
		<u>232,434.51</u>	<u>277.06</u>	<u>232,157.45</u>	<u>302,635.96</u>	<u>70,478.51</u>
10 / 1 / 2013	BEGINNING BALANCE		0.00	61,405.79	73,089.36	11,683.57
10 / 1 / 2013	RESERVE B		1.01	0.00	0.00	0.00
10 / 10 / 2013	RESERVE B		0.00	(1,096.50)	(1,303.23)	(206.73)
10 / 17 / 2013	RESERVE B		0.00	(12,006.14)	(14,253.66)	(2,247.52)
11 / 1 / 2013	RESERVE B		0.50	0.00	0.00	0.00
12 / 2 / 2013	RESERVE B		0.40	0.00	0.00	0.00
12 / 3 / 2013	RESERVE B		0.00	(1,999.50)	(2,356.24)	(356.74)
1 / 2 / 2014	RESERVE B		0.39	0.00	0.00	0.00
2 / 3 / 2014	RESERVE B		0.77	0.00	0.00	0.00
2 / 11 / 2014	RESERVE B		0.00	(339.00)	(395.12)	(56.12)
2 / 11 / 2014	RESERVE B		0.00	(1,436.00)	(1,673.73)	(237.73)
2 / 18 / 2014	RESERVE B		0.00	(329.77)	(383.93)	(54.16)
3 / 3 / 2014	RESERVE B		0.69	0.00	0.00	0.00
4 / 1 / 2014	RESERVE B		0.75	0.00	0.00	0.00
5 / 1 / 2014	RESERVE B		0.36	0.00	0.00	0.00
5 / 23 / 2014	RESERVE B		0.00	(95.00)	(108.92)	(13.92)
5 / 23 / 2014	RESERVE B		0.00	(665.00)	(762.43)	(97.43)
6 / 2 / 2014	RESERVE B		0.37	0.00	0.00	0.00
7 / 1 / 2014	RESERVE B		0.36	0.00	0.00	0.00
8 / 1 / 2014	RESERVE B		1.48	0.00	0.00	0.00
8 / 19 / 2014	RESERVE B		0.00	(6,616.25)	(7,481.06)	(864.81)
9 / 2 / 2014	RESERVE B		1.38	0.00	0.00	0.00
9 / 9 / 2014	RESERVE B		0.00	(213.75)	(240.91)	(27.16)
9 / 9 / 2014	RESERVE B		0.00	(47.50)	(53.54)	(6.04)
10 / 1 / 2014	RESERVE B		1.20	0.00	0.00	0.00
10 / 20 / 2014	RESERVE B		0.00	(11,090.00)	(12,416.70)	(1,326.70)
10 / 22 / 2014	RESERVE B		0.00	(332.50)	(372.16)	(39.66)
11 / 3 / 2014	RESERVE B		0.55	0.00	0.00	0.00
12 / 1 / 2014	RESERVE B		0.41	0.00	0.00	0.00
12 / 2 / 2014	RESERVE B		0.00	(475.00)	(528.23)	(53.23)
1 / 2 / 2015	RESERVE B		0.42	0.00	0.00	0.00
1 / 2 / 2015	RESERVE B		0.00	(380.00)	(420.54)	(40.54)
2 / 2 / 2015	RESERVE B		0.21	0.00	0.00	0.00
3 / 2 / 2015	RESERVE B		0.19	0.00	0.00	0.00
3 / 10 / 2015	RESERVE B		0.00	(237.50)	(259.97)	(22.47)
3 / 20 / 2015	RESERVE B		0.00	(286.30)	(312.88)	(26.58)
4 / 1 / 2015	RESERVE B		0.20	0.00	0.00	0.00
4 / 6 / 2015	RESERVE B		0.00	(380.00)	(414.21)	(34.21)
5 / 1 / 2015	RESERVE B		0.19	0.00	0.00	0.00
6 / 1 / 2015	RESERVE B		0.20	0.00	0.00	0.00
6 / 15 / 2015	RESERVE B		0.00	(387.00)	(417.17)	(30.17)
6 / 15 / 2015	RESERVE B		0.00	(1,662.50)	(1,792.10)	(129.60)
6 / 15 / 2015	RESERVE B		0.00	(675.00)	(727.62)	(52.62)

\$39,000,000 STERLING HILL COMMUNITY DEVELOPMENT DISTRICT
 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2003A AND SERIES 2003B

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10 / 30 / 2003 ISSUE DATE
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DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 5.89658917%	ALLOWABLE EARNINGS
7 / 1 / 2015	RESERVE B		0.18	0.00	0.00	0.00
7 / 10 / 2015	RESERVE B		0.00	(13,111.72)	(14,076.88)	(965.16)
7 / 15 / 2015	RESERVE B		0.00	(1,875.00)	(2,011.40)	(136.40)
8 / 3 / 2015	RESERVE B		0.26	0.00	0.00	0.00
8 / 19 / 2015	RESERVE B		0.00	(2,682.25)	(2,861.62)	(179.37)
9 / 1 / 2015	RESERVE B		0.12	0.00	0.00	0.00
10 / 1 / 2015	RESERVE B		0.07	0.00	0.00	0.00
10 / 2 / 2015	RESERVE B		0.00	(500.00)	(529.75)	(29.75)
11 / 2 / 2015	RESERVE B		0.04	0.00	0.00	0.00
11 / 2 / 2015	RESERVE B		0.00	(352.46)	(371.62)	(19.16)
12 / 1 / 2015	RESERVE B		0.04	0.00	0.00	0.00
12 / 11 / 2015	RESERVE B		0.00	(430.00)	(450.54)	(20.54)
1 / 4 / 2016	RESERVE B		0.03	0.00	0.00	0.00
2 / 1 / 2016	RESERVE B		0.07	0.00	0.00	0.00
3 / 1 / 2016	RESERVE B		0.07	0.00	0.00	0.00
4 / 1 / 2016	RESERVE B		0.07	0.00	0.00	0.00
5 / 2 / 2016	RESERVE B		0.07	0.00	0.00	0.00
5 / 24 / 2016	RESERVE B		0.00	(525.00)	(535.79)	(10.79)
6 / 1 / 2016	RESERVE B		0.07	0.00	0.00	0.00
7 / 1 / 2016	RESERVE B		0.05	0.00	0.00	0.00
8 / 1 / 2016	RESERVE B		0.10	0.00	0.00	0.00
8 / 2 / 2016	RESERVE B		0.00	(225.00)	(227.12)	(2.12)
9 / 1 / 2016	RESERVE B		0.08	0.00	0.00	0.00
		<u>967.50</u>	<u>13.35</u>	<u>954.15</u>	<u>5,350.29</u>	<u>4,396.14</u>
		<u>233,402.01</u>	<u>290.41</u>	<u>233,111.60</u>	<u>307,986.25</u>	<u>74,874.65</u>
	ACTUAL EARNINGS		290.41			
	ALLOWABLE EARNINGS		<u>74,874.65</u>			
	REBATE AMOUNT		(74,584.24)			
	FUTURE VALUE OF 9/30/2013 REBATE AMOUNT		(4,207,081.18)			
	FUTURE VALUE OF 9/30/2014 COMPUTATION DATE CREDIT		(1,819.67)			
	FUTURE VALUE OF 9/30/2015 COMPUTATION DATE CREDIT		(1,748.73)			
	COMPUTATION DATE CREDIT		<u>(1,650.00)</u>			
	CUMULATIVE REBATE AMOUNT		<u>(4,286,883.82)</u>			

Tab 4

D & J Fence Ent., Inc.
 PO Box 191
 Nobleton, FL 34661

Proposal

PROPOSAL NO. _____
 SHEET NO. _____
 DATE Dec 1 2016

PROPOSAL SUBMITTED TO:

WORK TO BE PERFORMED AT:

NAME <u>Sterling Hills</u>	ADDRESS
ADDRESS	
	DATE OF PLANS
PHONE NO. <u>686-5209 Fax</u>	ARCHITECT

We hereby propose to furnish the materials and perform the labor necessary for the completion of _____

#1 Repair 4' Dog park Replace pool latch on gates
 + Replace line post + Loop + Rail end + Dome cap
 + Black Slates To Ext Fence
 Add concrete to Alum post

#2 Bracket Ball Court
 Add Ties To Fence

#3 Replace 3' Alum Gate at play ground
 2x Gate

All material is guaranteed to be as specified, and the above work to be performed in accordance with the drawings and specifications submitted for above work and completed in a substantial workmanlike manner for the sum of _____

Dollars (\$ 1,880.00) with payments to be made as follows.

Any alteration or deviation from above specifications involving extra costs will be executed only upon written order, and will become an extra charge over and above the estimate. All agreements contingent upon strikes accidents, or delays beyond our control.

Respectfully submitted [Signature]

Per _____
 Note — this proposal may be withdrawn by us if not accepted within 90 days.

ACCEPTANCE OF PROPOSAL

The above prices, specifications, and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payments will be made as outlined above.

Signature _____

Signature _____

Date _____

Tab 5

**Sterling Hill CDD
October 2016
Operations Report**

Clubhouse Manager: Jason Pond
Email: sterlinghillclub@live.com

Clubhouse Maintenance and Improvements

- Monthly carpet and floor cleaning by Apex.
 - Pressure washed south clubhouse pool deck, chairs, and tables.
 - Pressure washed south clubhouse sidewalks.
 - Repainting south clubhouse pool columns.
 - Apex cleaned north clubhouse chairs.
 - New mule was purchased for maintenance.
-

Gate Report

- Arborglades exit curb side gate manual release was loose and collar pin needed realigned.
 - Replaced faulty pedestrian gate handles at village entrances.
-

Resident Relations

- Increased enthusiasm for the fitness center that is almost complete.
-

Private Event Rentals

North Clubhouse:

- 10/01/16 - Baby Shower
- 10/02/16 - Baby Shower
- 10/08/16 - Baby Shower
- 10/09/16 - Baby Shower
- 10/15/16 - Birthday Party
- 10/23/16 - Baby Shower
- 10/29/16 - Birthday Party

South Clubhouse:

- 10/08/16 - Baby Shower
 - 10/09/16 - Birthday Party
 - 10/30/16 - Birthday Party
-

Field Maintenance

- Trash clean-up in the DRA's, wooded areas, and along Sterling Hill Blvd.
- Trimmed back tree's in front of gates and in front of cameras.
- Touch up painted village pedestrian gates.
- Dug out some clogged DRA drains.
- Sidewalk evaluation being done throughout Sterling Hill to asses which sections may need replaced or repaired.