

***Storey Creek Community
Development District***

Agenda

October 7, 2019

AGENDA

Storey Creek

Community Development District

135 W. Central Blvd., Suite 320, Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

September 30, 2019

Board of Supervisors
Storey Creek
Community Development District

Dear Board Members:

The meeting of the Board of Supervisors of the Storey Creek Community Development District will be held **Monday, October 7, 2019 at 12:30 p.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, Florida.** Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the September 9, 2019 Meeting
4. Public Hearings
 - A. Levying Assessments - Assessment Area 1
 - i. Consideration of Engineer's Report
 - ii. Consideration of Master Assessment Methodology for Assessment Area 1
 - iii. Public Comment and Testimony
 - iv. Consideration of Resolution 2020-01 Levying Assessments for Assessment Area 1
 - B. Levying Assessments - Assessment Area 2
 - i. Consideration of Engineer's Report
 - ii. Consideration of Master Assessment Methodology for Assessment Area 2
 - iii. Public Comment and Testimony
 - iv. Consideration of Resolution 2020-02 Levying Assessments for Assessment Area 2
5. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Balance Sheet and Income Statement
 - ii. Ratification of Funding Request #3
6. Supervisor's Requests & Audience Comments
7. Adjournment

The second order of business of the Board of Supervisors is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is the approval of the minutes of the September 9, 2019 meeting. The minutes are enclosed for your review.

The fourth order of business opens the public hearings. Section A opens the public hearing for levying assessments in Assessment Area 1. Sub-Section 1 is the consideration of the Engineer's

Report and Sub-Section 2 is the consideration of the Master Assessment Methodology for Assessment Area 1. Copies of both reports are enclosed for your review. Sub-Section 3 is the public comment and testimony and Sub-Section 4 is the consideration of Resolution 2020-01 levying assessments in Assessment Area 1. A copy of the Resolution will be provided under separate cover. Section B opens the public hearing for levying assessments in Assessment Area 2. Sub-Section 1 is the consideration of the Engineer's Report and Sub-Section 2 is the consideration of the Master Assessment Methodology for Assessment Area 2. Copies of both reports are enclosed for your review. Sub-Section 3 is the public comment and testimony and Sub-Section 4 is the consideration of Resolution 2020-02 levying assessments in Assessment Area 2. A copy of the Resolution will be provided under separate cover.

The fifth order of business is Staff Reports. Section 1 of the District Manager's Report includes the balance sheet and income statement and Section 2 is the ratification of Funding Request #3. A copy of the funding request and supporting documentation is enclosed for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please contact me.

Sincerely,

A handwritten signature in blue ink, appearing to read 'G. Flint', with a stylized flourish at the end.

George S. Flint
District Manager

Cc: Jan Carpenter, District Counsel
Steve Boyd, District Engineer
Steve Sanford, Bond Counsel
Jon Kessler, Underwriter
Stacey Johnson, Trustee

Enclosures

MINUTES

MINUTES OF MEETING
STOREY CREEK
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Storey Creek Community Development District was held Monday, September 9, 2019 at 12:30 p.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, Florida 33896.

Present and constituting a quorum were:

Adam Morgan
Lane Register
Rob Bonin

Chairman
Vice Chairman
Assistant Secretary

Also present were:

George Flint
Andrew d'Adesky
Steve Boyd
Alan Scheerer

District Manager
District Engineer
District Engineer by phone
GMS

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll. A quorum was present.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint: No members of the public are present to provide comment.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the August 5,
2019 Board of Supervisors Meeting and
Acceptance of Minutes of the August 5,
2019 Landowners' Meeting**

Mr. Flint: Any comments or questions on those? If not, is there a motion to approve and accept?

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, the Minutes of August 5, 2019 Board of Supervisors Meeting were approved and the Minutes of the August 5, 2019 Landowners' Meeting were accepted.

FOURTH ORDER OF BUSINESS

**Consideration of Professional
Engineering Services Agreement with
Boyd Civil Engineering, Inc.**

Mr. Flint: It was put in your agenda packet. Any questions on that?

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, Consideration of Professional Engineering Services Agreement with Boyd Civil Engineering, was approved.

FIFTH ORDER OF BUSINESS

Public Hearings

A. Rules of Procedure

i. Consideration of Resolution 2019-21 Adopting the District's Rules of Procedures

Mr. Flint: At the organizational meeting you set the public hearing for today for the Board to consider the District's rules. Those are attached to Resolution 2019-21. We will note for the record there's no members of the public here to provide comment, so we will bring it back to the Board for consideration of the Resolution. Any discussion regarding the rules? These are the standard rules that you've seen. If there are no questions or comments, is there a motion to approve Resolution 2019-21?

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, Consideration of Resolution 2019-21 Adopting the District's Rules of Procedure, was approved.

B. Uniform Method of Collection

i. Consideration of Resolution 2019-22 Expressing the District's Intent to Utilize the Uniform Method of Collection

Mr. Flint: This public hearing and the adoption of this Resolution allows the Board to use the Tax Bill as a method of collection for your O&M and Debt Service Assessments. At the organizational meeting you set the public hearing for today. We advertised as required by statutes and you've got Resolution 2019-22. Andrew, any additional information?

Mr. d'Adesky: No, no changes really to the Resolution 2019-22. It's the standard Uniform Method of Collection resolution and places them on a roll as required.

Mr. Flint: For the record we will note there are no members of the public here to provide comment. Does the Board have any questions on the Resolution? If not, is there a motion to approve it?

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, Resolution 2019-22 Expressing the District's Intent to Utilize the Uniform Method of Collection, was approved.

C. Fiscal Year 2019-2020 Budget

i. Consideration of Resolution 2019-23 Adopting the Fiscal Year 2019-2020 Budget and Relating to the Annual Appropriations

Mr. Flint: The District was created in FY19, so you have to adopt a budget for the current year and then you have to adopt a budget for next year. The Board previously set today as the date of the public hearing for consideration of the budgets. We've got one resolution with both budgets included. Exhibit A to the resolution shows the projected revenue and expenses. It contemplates a developer funding the agreement in lieu of imposing assessments. The current year budget is estimated at \$28,081 and then the 2020 Budget is estimated at \$87,800. The developer would only be obligated to pay whatever the actual expenses are for the District. It doesn't include any operating and maintenance expenses other than the administrative at this point. For the record, we will note there are no members of public here to provide comment or testimony, so we will bring it back to the Board for consideration of Resolution 2019-23. Any comments or questions? Is there a motion to approve it?

On MOTION by Mr. Register, seconded by Mr. Morgan, with all in favor, Consideration of Resolution 2019-23 Adopting the Fiscal year 2019-2020 Budget and Relating to the Annual Appropriations, was approved.

SIXTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. d'Adesky: We are waiting on certification from Steve and then we are waiting on Toho to get us whatever they want to deal on their end.

B. Engineer

There being none, the next item followed.

C. District Manager's Report

i. Ratification of Funding Request #2

Mr. Flint: This request funds some general and civil expenses, the annual fee for the State, Special District Fee, two months of District Management expenses, and some District Counsel expenses.

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, Funding Request #2 was ratified.

ii. Approval of Fiscal Year 2020 Meeting Schedule – Added

Mr. Flint: The Board is required to approve an annual meeting schedule. We've added that to the agenda as 6.C.ii and it follows the practice of meeting the first Monday of each month at 12:30 p.m. at this location with the exception of July and September. The July one we canceled and the September one we moved a week because of Labor Day. Any questions on the meeting schedule?

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, Approval of Fiscal Year 2020 Meeting Schedule, was approved.

SEVENTH ORDER OF BUSINESS

Supervisor's Requests

Mr. Flint: Any other Supervisor's Requests?

Mr. d'Adesky: I'll just say one thing I forgot to add in. It's not down 100%, but the tentative hearing date on the validation is the first week of November. So, let's say we get that and there's a 30-day no appeal hearing, we are looking at a no appeal hearing running in December. So, we should be okay and on target for January.

Mr. Flint: And we can do some things parallel while we are waiting so that hopefully we could issue in December if we follow that track. If not, it will be January.

EIGHTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Morgan, seconded by Mr. Register, with all in favor, the meeting was adjourned at 12:38 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

SECTION A

SECTION 1

**ENGINEER'S REPORT
FOR
STOREY CREEK
COMMUNITY DEVELOPMENT DISTRICT**

July 30, 2019

Interim District Engineer:

**Steven N. Boyd, P. E.
Boyd Civil Engineering, Inc.
6824 Hanging Moss Road
Orlando, FL 32807**

District Manager and Assessment Consultant:

**Governmental Management Services – Central Florida, LLC
135 West Central Ave., Suite 320
Orlando, FL 32801**

TABLE OF CONTENTS

<u>SECTION</u>	<u>PAGE</u>
I. Introduction.....	1
II. District Boundary and Property Served.....	1
III. Proposed District Infrastructure.....	3
IV. Entitlements and Permit Status.....	6

TABLES

Table 1 – Land Use Summary within District Boundaries.....	1
Table 2 – Development Program by Phase.....	1
Table 3 – Opinion of Probable Costs for the District Infrastructure.....	5

EXHIBITS

Exhibit 1 – Location Map

Exhibit 2 – District Boundary

Exhibit 3 – Legal Description of the District Boundary

Exhibit 4 – Existing Utilities

Exhibit 5 – Osceola County Approval of PSP

Exhibit 6 – Master Development Plan

I. INTRODUCTION

The Storey Creek CDD serves a 389.39 acre residential development that includes a total 1018 detached single family lots. The property is located in the Osceola County between Ham Brown Road and Pleasant Hill Road with Adequate access to existing roadway and utility infrastructure. The property has approved Low Density Residential (LDR) Zoning and an approved Preliminary Subdivision Plan (PSP) for 1018 lots approved by Osceola County. The scope of the development also includes a new Osceola County Framework Road connecting Ham Brown Road with Pleasant Hill Road that includes 1,500 ft. +/- of Off-Site Extension to connect to Pleasant Hill Road.

See Exhibit 1 for a location map.

The CDD will construct the master stormwater, roadway and other required infrastructure for the development. Following completion, the primary roads will be turned over to Osceola County for ownership and maintenance. Water, wastewater, and reclaimed water infrastructure will be constructed by the CDD but will be turned over to Toho Water Authority for ownership and maintenance following completion.

II. DISTRICT BOUNDARY AND PROPERTY SERVED

A. Description of Properties Served

Exhibit 2 shows the approximate District boundary over an aerial photo showing the properties location relative to Ham Brown Rd. and Pleasant Hill Rd. The specific legal description of the property included in the District is included as Exhibit 3.

The project will be developed in two multiple phases broken into two Assessment Areas (Assessment Area 1 and Assessment Area 2) as described in Tables 1 and 2.

Refer to Exhibit 6 for a graphic depiction of the areas shown in Tables 1 and 2.

Table 1. Project Land Use Areas by Phase

Land Use	Assesment	Assessment	Total
	Area 1	Area 2	
	Acres	Acres	Acres
Development Area	148.45	110.95	259.4
Open Space and SWM Areas	21.66	19.94	41.60
Conservation Area	71.12	17.27	88.39
Total	241.23	148.16	389.39

Table 2. IDevelopment Program by Phase

Lot Size	Assesment	Assessment	Total
	Area 1	Area 2	
	Lots	Lots	Lots
40 ft. Single Family	182	174	356
50 ft. Single Family	280	241	521
60 ft. Single Family	74	67	141
Total	536	482	1018

B. Existing Infrastructure

The Toho Water Authority has existing main lines adjacent to the property that will provide water, wastewater and reclaimed water service to the CDD.

Electric power will be provided by Kissimmee Utility Authority, which has existing distribution lines along the Ham Brown Road and Pleasant Hill Road.

Access to the property is provided by direct access to Ham Brown Road and access to Pleasant Hill Road via the proposed Storey Creek Blvd. which is included as an off-site roadway extension to be constructed by the CDD.

III. PROPOSED DISTRICT MASTER INFRASTRUCTURE

A. Summary of the Proposed Storey Creek CDD Infrastructure

The Storey Creek CDD master infrastructure will generally consist of the following:

- Master Roadways System, including Storey Creek Boulevard
- Water Distribution System
- Reclaimed water distribution system.
- Wastewater Collection System: Wastewater Gravity Lines, Force mains and Lift Stations
- Electrical Distribution System
- Landscaping/Hardscape/Signage
- Recreation Facilities: Parks and Related District Amenities
- Conservation areas
- Stormwater Management System

B. Roadways

Roadways within the Storey Creek CDD include the internal roadways within certain development parcels, roadways throughout the CDD, and additional shared infrastructure roadways as described in the following paragraphs.

Sidewalks will be provided as per Osceola County Land Development Regulations alongside development roadways. The roadways will consist of a subgrade, soil cement base, curbing, striping and signage as per Osceola County Land Development Regulations.

The project also includes the Construction of Storey Creek Blvd. which is a two lane divided Boulevard that will connect Ham Brown Road to Pleasant Hill Road and will serve as the roadway and utility infrastructure spine for the community.

C. Water, Wastewater and Electrical Infrastructure

This infrastructure consists of on-site potable water mains, wastewater gravity mains and force mains, lift stations, effluent reuse irrigation mains and the undergrounding of electrical conduit. These facilities are constructed in accordance with the County's Land Development Regulations, the Toho Water Authority (water and wastewater provider), and the Florida Department of Environmental Protection.

The potable water system includes the necessary valving, fire hydrants and individual services necessary to serve individual development parcels. The system design provides for the necessary fire flows based on specific land uses throughout the Storey Creek CDD.

The wastewater infrastructure includes gravity lines, force mains, lift stations and stub out to individual development parcels.

All water and wastewater infrastructure will be constructed by the Storey Creek CDD, and subsequently dedicated to Toho Water Authority for perpetual operation and maintenance.

The electrical power utility provider will be responsible for the installation of electrical cable, switches and transformers and street lighting.

D. Stormwater Management Facilities

A master stormwater system will be constructed to meet the standards of Osceola County and the South Florida Water Management District. The master drainage system will consist of two primary master stormwater ponds that will discharge to the natural wetland systems adjacent to and south of the property.

E. Landscaping/Hardscape

Landscaping/hardscape will be provided at development entrances, along collector roadways, and within common parcels.

F. Opinion of Probable Construction Costs

Table 3 provides the estimated costs of the master infrastructure for the Storey Creek CDD.

Table 3. Opinion of Probable Costs to Provide the District Infrastructure

On- Site Infrastructure Element	Assessment Area 1	Assessment Area 2	Total
Erosion Control and Site Prep	\$ 914,117	\$ 822,023	\$ 1,736,140
Earthwork and Grading	\$ 3,090,573	\$ 2,779,209	\$ 5,869,782
Stormwater Drainage System	\$ 2,927,413	\$ 2,632,487	\$ 5,559,901
East- West Boulevard (On Site Portion)*	\$ 1,311,306	\$ 1,179,196	\$ 2,490,502
Subdivision Streets	\$ 3,519,376	\$ 3,164,812	\$ 6,684,188
Sanitary Sewer System	\$ 2,262,927	\$ 2,034,946	\$ 4,297,873
Sewer Force Main to Pleasant Hill Road	\$ 272,206	\$ -	\$ 272,206
Lift Stations	\$ 391,658	\$ 400,000	\$ 791,658
Potable Water System	\$ 1,576,080	\$ 1,417,296	\$ 2,993,376
Reuse Water System	\$ 981,314	\$ 882,451	\$ 1,863,765
Public Area Landscaping	\$ 268,000	\$ 241,000	\$ 509,000
Electrical Infrastructure	\$ 214,400	\$ 192,800	\$ 407,200
Total	\$ 17,729,371	\$ 15,746,221	\$ 33,475,592

Off-Site Extension of Storey Creek Blvd.	Assessment Area 1	Assessment Area 2	Total
Proportionate Share(Based on Lots)	52.65%	47.35%	100%
Ham Brown Road Intersection	\$ 78,978	\$ 71,022	\$ 150,000
Pleasant Hill Road Intersection	\$ 78,978	\$ 71,022	\$ 150,000
Earthwork	\$ 199,919	\$ 179,777	\$ 379,696
Paving	\$ 258,185	\$ 232,173	\$ 490,358
Potable Water System	\$ 102,672	\$ 92,328	\$ 195,000
Reuse Water System	\$ 68,448	\$ 61,552	\$ 130,000
Electrical Infrastructure	\$ 26,326	\$ 23,674	\$ 50,000
Total	\$ 813,506	\$ 731,548	\$ 1,545,054

Professional, Mitigation and Inspection Fees	Assessment Area 1	Assessment Area 2	Estimated Costs
Environmental Mitigation	\$ 627,088	\$ 563,912	\$ 1,191,000
Construction Inspection Fees	\$ 463,572	\$ 411,944	\$ 875,516
Professional Fees ³	\$ 1,298,001	\$ 1,153,444	\$ 2,451,445
Total	\$ 2,388,662	\$ 2,129,300	\$ 4,517,961

Combined Totals	\$ 20,931,538	\$ 18,607,069	\$ 39,538,607
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IV. ENTITLEMENTS AND PERMIT STATUS

The Osceola County Comprehensive Plan provides a Future Land Use Designation of “Low Density Residential” (LDR) for the property which is consistent with the proposed use of the property. The property was rezoned from Agricultural Use “Low Density Residential” (LDR) zoning on August 19, 2015, consistent with the Future Land Use Designation.

Construction Permitting:

Construction for the Phase 1 consisting of the first 174 lots within Assessment Area 1 will be completed in August 2019.

Future Development Phases are in design with additional permits required prior to the start of future phases. Permits from the following agencies will be obtained consistent with prior master planning and coordination efforts:

- Osceola County (All Site Improvements)
- Florida Department of Environmental Protection (Water and Wastewater)
- U.S. Army Corps of Engineers (Dredge and Fill, Protected Species)
- South Florida Water Management District (Water Use, Stormwater, Wetland Impacts, Protected Species)
- Toho Water Authority (Water, Waste-water and effluent reuse)

EXHIBITS

Exhibit 1 – Location Map

Exhibit 2 – District Boundary

Exhibit 3 – Legal Description of the District Boundary

Exhibit 4 – Existing Utilities

Exhibit 5 – Osceola County Approval of PSP

Exhibit 6 – Master Development Plan

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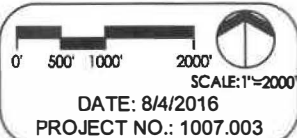
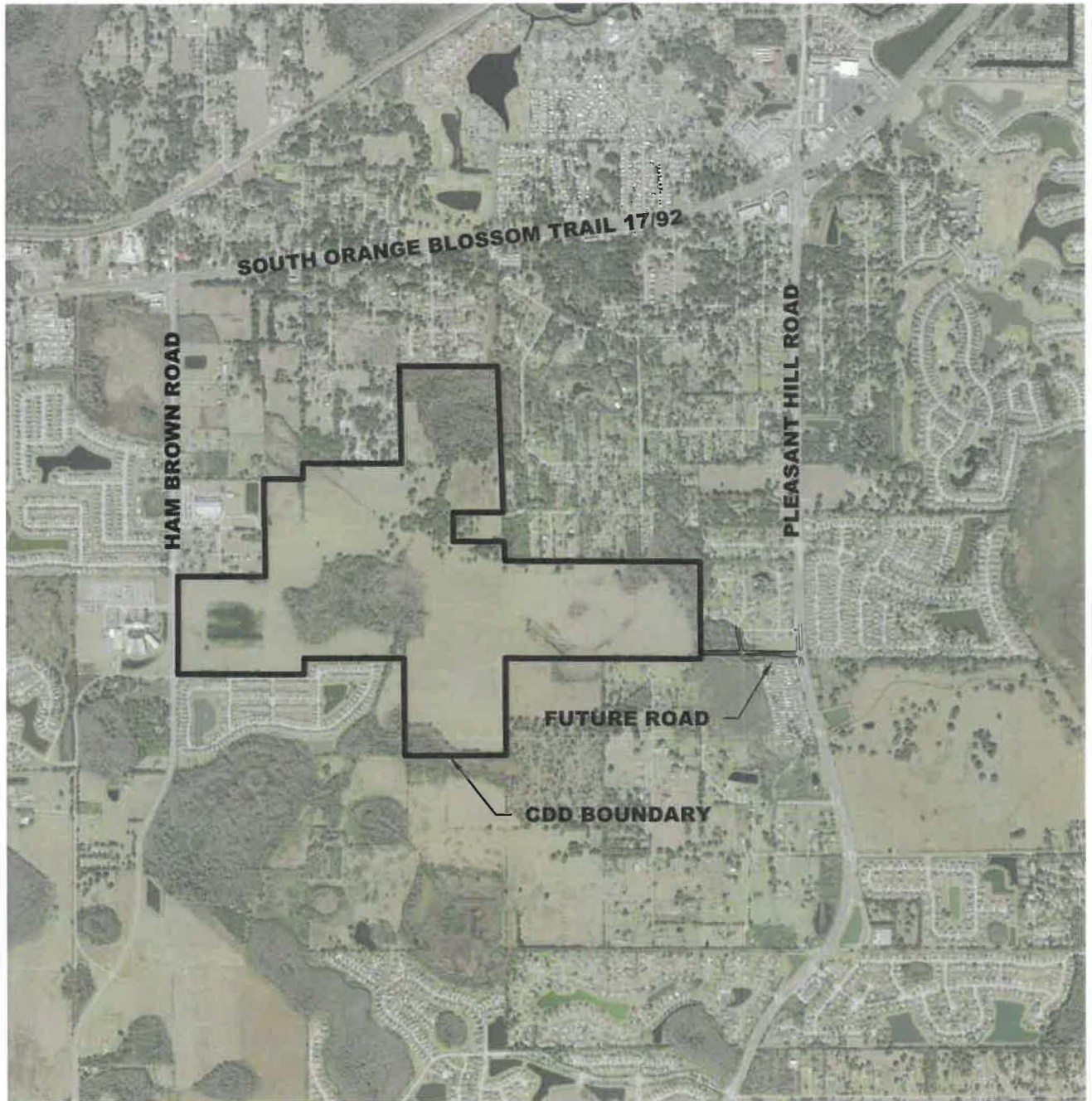


BOYD CIVIL
ENGINEERING
8816 Hanging Moss Road,
Orlando, FL 32807
407.454-2593 Phone

0' 1320' 2640' 5280'
SCALE: 1"=5280'
DATE: 8/4/2016
PROJECT NO.: 1007.003

STOREY CREEK CDD
EXHIBIT 1
LOCATION MAP

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**STOREY CREEK CDD
EXHIBIT 2
DISTRICT BOUNDARY**

LEGAL DESCRIPTION

PARCEL NO. 1

ALL OF GOVERNMENT LOT FOUR (4) OF SECTION 1, TOWNSHIP 26 SOUTH, RANGE 28 EAST, IN OSCEOLA COUNTY, FLORIDA, EXCEPT THE FOLLOWING TWO TRACTS: (TRACT NO. 1) BEGINNING AT THE NORTHWEST CORNER OF THE SE 1/4 (GOVERNMENT LOT 4) OF SECTION 1, TOWNSHIP 26 SOUTH, RANGE 28 EAST, AND RUN THENCE SOUTH 649 FEET; EAST 1221 FEET; NORTH 649 FEET AND WEST 1221 FEET TO POINT OF BEGINNING. (TRACT NO. 2) ALL OF LOTS G-7, H-8, I-9, K-11, L-12 ACCORDING TO THE OFFICIAL PLAT OF MARY B. MORGAN'S SUBDIVISION OF LOT 4 OF SECTION 1, TOWNSHIP 26 SOUTH, RANGE 28 EAST, RECORDED AMONG THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, IN PLAT BOOK A, PAGE 43.

PARCEL NO. 2

ALL OF GOVERNMENT LOT 1, IN SECTION 12, TOWNSHIP 26 SOUTH, RANGE 28 EAST. ALSO KNOWN AS THE NE 1/4 OF THE NE 1/4 OF SECTION 12, TOWNSHIP 26 SOUTH, RANGE 28 EAST, OSCEOLA COUNTY, FLORIDA.

LESS AND EXCEPT: THAT PORTION LYING IN THE RIGHT OF WAY OF SHADOW DRIVE AS DEPICTED ON THE PLAT OF CYPRESS SHADOWS PHASE ONE, AS RECORDED IN PLAT BOOK 8, PAGE 149 AND 150, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

AND LESS AND EXCEPT: THAT PORTION LYING IN RIGHT OF WAY OF S.R. 535, ACCORDING TO ROAD MAP BOOK 1, PAGE 97, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

AND LESS AND EXCEPT: THAT PORTION LYING IN RIGHT OF WAY OF S.R. 535, BY VIRTUE OF STIPULATED ORDER OF TAKING RECORDED IN OFFICIAL RECORDS BOOK 2872, PAGE 306, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA AND BY VIRTUE OF TRUSTEE'S DEED RECORDED IN OFFICIAL RECORDS BOOK 3254, PAGE 1471, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

PARCEL NO. 3

THE NE 1/4 OF THE SW 1/4 AND THE S 1/2 OF THE SW 1/4 OF SECTION 6, TOWNSHIP 26 SOUTH, RANGE 29 EAST, (LESS AND EXCEPT THAT PORTION DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF LOT 24, ORANGE BLOSSOM ACRES, AS RECORDED IN PLAT BOOK 2, PAGE 40, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, RUN WEST ON A PROJECTION OF THE CENTERLINE OF CITRUS STREET, 202.16 FEET TO THE POINT OF BEGINNING; CONTINUE WEST 477.84 FEET; RUN THENCE SOUTH 395.0 FEET; RUN THENCE EAST 477.84 FEET; RUN THENCE NORTH 395.00 FEET TO THE POINT OF BEGINNING. ALSO LESS: BEGINNING AT THE SOUTHWEST CORNER OF LOT 24, ORANGE BLOSSOM ACRES, AS RECORDED IN PLAT BOOK 2, PAGE 40, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, RUN WEST ON A PROJECTION OF THE CENTERLINE OF CITRUS STREET, 202.16 FEET; THENCE SOUTH 395.00 FEET; RUN THENCE EAST, 202.16 FEET TO THE WEST LINE OF SAID SUBDIVISION OF ORANGE BLOSSOM ACRES; THENCE NORTH, ALONG THE SAID WEST LINE, 395.0 FEET TO THE POINT OF BEGINNING).

PARCEL NO. 4

THE EAST 1/2 OF THE NW 1/4 AND THE NW 1/4 OF THE NW 1/4 OF SECTION 7, TOWNSHIP 26 SOUTH, RANGE 29 EAST.

AND

THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 AND THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 7, TOWNSHIP 26 SOUTH, RANGE 29 EAST, OSCEOLA COUNTY, FLORIDA.

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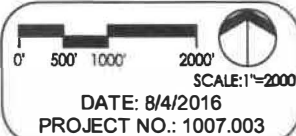
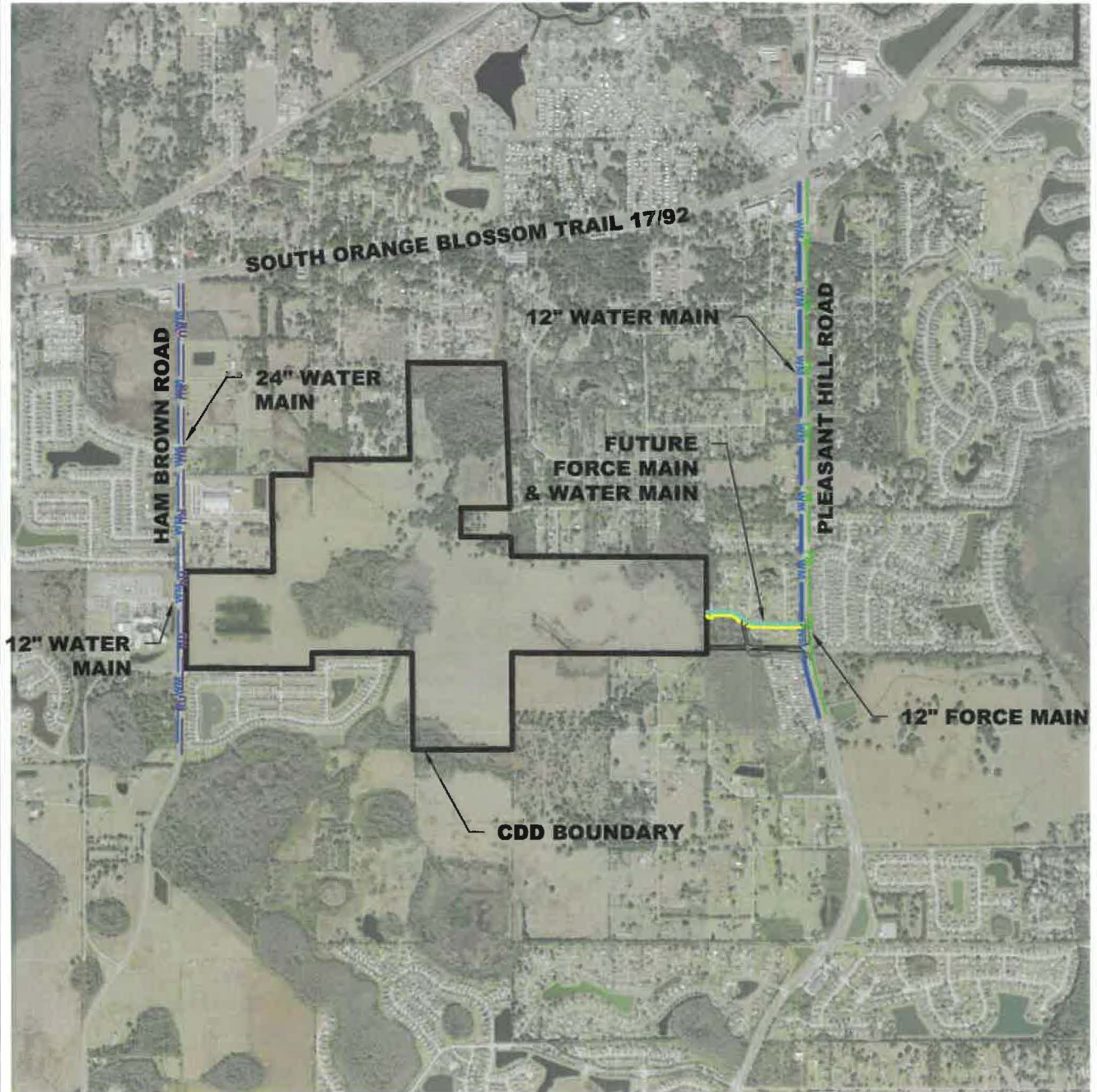


DATE: 8/4/2016
PROJECT NO.: 1007.003

**STOREY CREEK CDD
EXHIBIT 3
LEGAL DESCRIPTION**

3

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STOREY CREEK CDD
EXHIBIT 4
LEGAL DESCRIPTION



**DEPARTMENT OF
COMMUNITY
DEVELOPMENT**

Dave Tomek
Administrator

Joe Johnston
Deputy Administrator

Susan Caswell
Community Development
Assistant Administrator

Robert Deatherage
Building Official

Ken Brown
Customer Care Director

Mahmoud Najda P.E.
Development Review
Director

Kerry Godwin
Planning & Design
Director

Don Miers
Sports & Event Facilities
Director

June 2, 2016

Bellevue Trust
P.O. Box 42185
Kissimmee FL 32742

EXHIBIT 5

**OSCEOLA COUNTY APPROVAL
OF PRELIMINARY SUBDIVISION
MASTER PLAN**

REF: PS16-00001 – Bellevue Trust –A Preliminary Subdivision Plan consisting of 1018 lots and 58 tracts on approximately 391.55 acres within a Low Density Residential (LDR) Zoning district

This is to inform you that the Preliminary Subdivision Plan (PSP) PS16-00001 was approved by the Osceola County Development Review Committee at their meeting of June 2nd, 2016 with the following comments from staff:

1. A right-of-way use agreement must be executed and submitted to the County by the applicant at SDP to enable private entities maintain facilities located within County right-of-way
2. Stormwater tracts will need to be amenitised at SDP to receive recreation credit.

Per the Land Development Code Chapter 2, Article 2.1.1F, this PSP is valid as long as a Site Development Plan application is submitted within twenty four (24) months from the approval of the PSP and the SDP remains valid.

NOTE: All written commitments made in the application and subsequent submissions of information made during the application review process, shall be considered to be binding upon the applicant, provided such commitments are not at variance with the Comprehensive Plan, Land Development Code or other Development regulations in effect at the time of development.

If I can be of further assistance, please contact me at (407) 742-0247.

Respectfully,

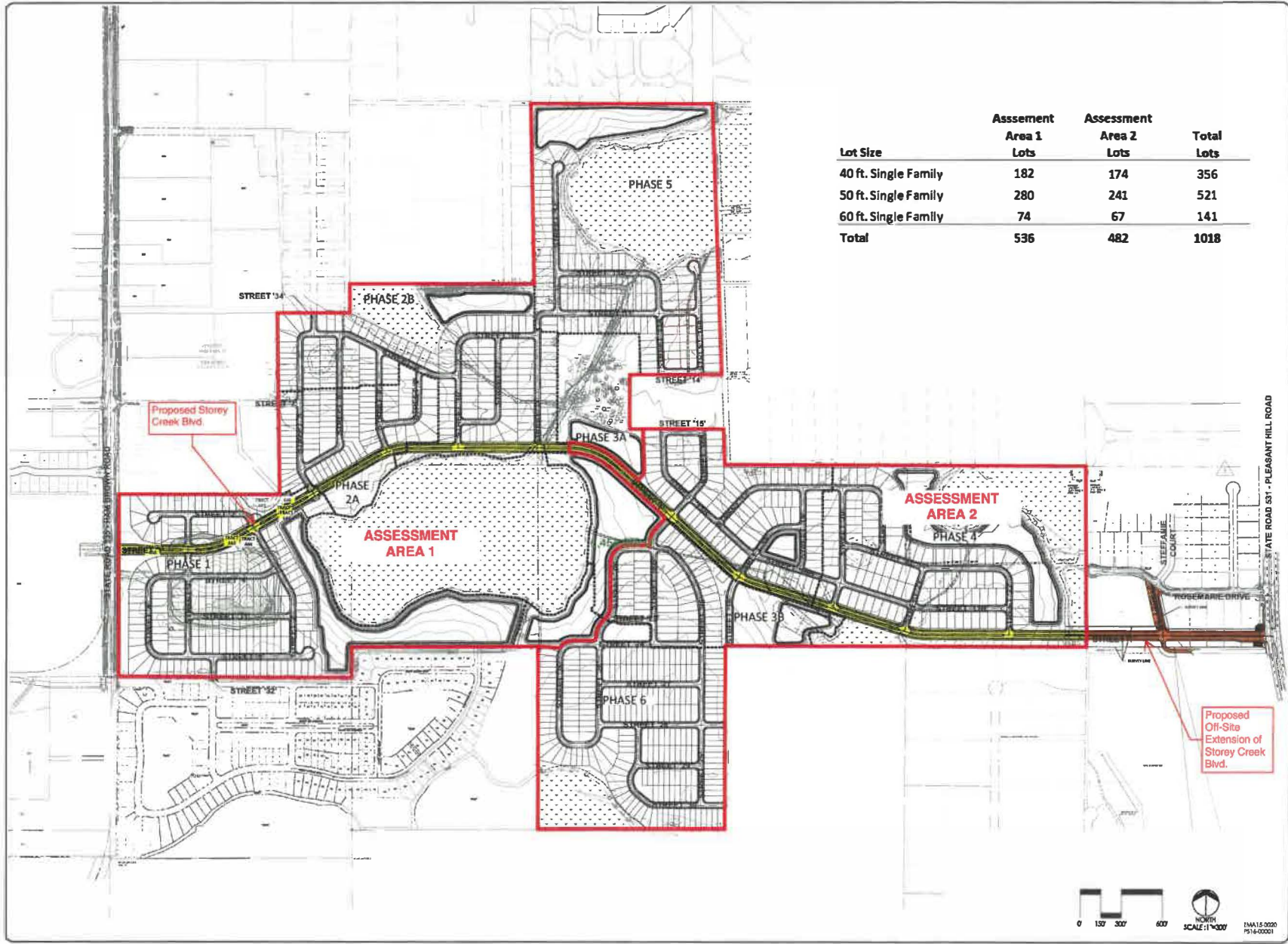
Richard Keck
Development Coordinator

cc: Joe Tramell joe.tramell@tramellwebb.com
Steve Boyd P.E. Boyd Civil Engineering. steve@boydcivil.com

**Osceola
County**

1 Courthouse Square
Suite 1100
Kissimmee, FL 34741
PH: (407) 742-0200
Fax: (407) 742-0206
www.osceola.org

Lot Size	Assesment Area 1 Lots	Assessment Area 2 Lots	Total Lots
40 ft. Single Family	182	174	356
50 ft. Single Family	280	241	521
60 ft. Single Family	74	67	141
Total	536	482	1018



SECTION 2

**MASTER
ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA 1

FOR

STOREY CREEK
COMMUNITY DEVELOPMENT DISTRICT**

Date: August 5, 2019

Prepared by

**Governmental Management Services - Central Florida, LLC
135 W. Central Blvd, Suite 320
Orlando, FL 32801**

Table of Contents

1.0 Introduction.....	3
1.1 Purpose.....	3
1.2 Background	3
1.3 Special Benefits and General Benefits	4
1.4 Requirements of a Valid Assessment Methodology	4
1.5 Special Benefits Exceed the Costs Allocated	5
2.0 Assessment Methodology	5
2.1 Overview	5
2.2 Allocation of Debt.....	6
2.3 Allocation of Benefit	6
2.4 Lienability Test: Special and Peculiar Benefit to the Property	6
2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments	7
3.0 True-Up Mechanism.....	8
4.0 Assessment Roll.....	8
5.0 Appendix	9
Table 1: Development Program	9
Table 2: Capital Improvement Cost Estimates.....	10
Table 3: Bond Sizing	11
Table 4: Allocation of Improvement Costs	12
Table 5: Allocation of Total Par Debt to Each Product Type.....	13
Table 6: Par Debt and Annual Assessments	14
Table 7: Preliminary Assessment Roll	15

GMS-CF, LLC does not represent the Storey Creek Community Development District as a Municipal Advisor or Securities Broker nor is GMS-CF, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS-CF, LLC does not provide the Storey Creek Community Development District with financial advisory services or offer investment advice in any form.

1.0 Introduction

The Storey Creek Community Development District (the "District") is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes, as amended. The District anticipates the issuance at this time of not to exceed \$27,500,000 of tax exempt bonds in one or more series (the "Bonds") for the purpose of financing certain infrastructure improvements ("A-1 Capital Improvement Plan") within a portion of the District benefitting property owners and more specifically described as Assessment Area 1 in the Engineer's Report dated July 30, 2019, prepared by Boyd Civil Engineering, Inc., as may be amended and supplemented from time to time (the "Engineer's Report").

1.1 Purpose

This Master Assessment Methodology (the "Assessment Report") provides for an assessment methodology that allocates the debt to be incurred by the District to benefiting properties within Assessment Area 1 of the District. This Assessment Report allocates the debt to properties within Assessment Area 1 based on the special benefits received from the A-1 Capital Improvement Plan. This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds issued to finance all or a portion of the A-1 Capital Improvement Plan. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes as amended, with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to impose non ad valorem special assessments on the benefited lands within Assessment Area 1 of the District based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes, as amended. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner's association, or any other unit of government.

1.2 Background

The District currently includes approximately 389.39 acres in Osceola County, Florida. The development program for the District's Assessment Area 1 currently envisions approximately 536 residential units and comprises approximately 241.23 acres. The proposed development program is depicted in Table 1. It is recognized that such land use plan may change, and this Assessment Report will be modified or supplemented accordingly.

The improvements contemplated by the District in the A-1 Capital Improvement Plan will provide facilities that benefit certain property within the District. Specifically, the District will construct and/or acquire certain offsite improvements including the extension of Storey Creek Blvd, erosion control, earthwork and grading, stormwater

management facilities, roadways, sanitary sewer and force main, lift stations, potable water, reuse water landscaping, and electrical infrastructure. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the expected public infrastructure improvements to be provided by the District and the costs to implement the Capital Improvement Plan.
2. The District Engineer determines the assessable acres that benefit from the District's Capital Improvement Plan.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the Capital Improvement Plan.
4. This amount is initially divided equally among the benefited properties on a prorated assessable acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number of platted units.

1.3 Special Benefits and General Benefits

Improvements undertaken by the District create special and peculiar benefits to the property, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large.

However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within Assessment Area 1 of the District. The implementation of the A-1 Capital Improvement Plan enables properties within the boundaries of Assessment Area 1 of the District to be developed. Without the District's A-1 Capital Improvement Plan, there would be no infrastructure to support development of land within the District. Without these improvements, development of the property within Assessment Area 1 of the District would be prohibited by law.

There is no doubt that the general public and property owners outside of the District will benefit from the provision of the A-1 Capital Improvement Plan. However, these benefits will be incidental for the purpose of the A-1 Capital Improvement Plan, which is designed solely to meet the needs of property within Assessment Area 1 of the District. Properties outside of the District boundaries and outside of Assessment Area 1 do not depend upon the District's A-1 Capital Improvement Plan. The property owners within the District are therefore receiving special benefits not received by those outside the District's boundaries and outside of Assessment Area 1 of the District.

1.4 Requirements of a Valid Assessment Methodology

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the improvements being paid for and constructed.
- 2) The assessments must be fairly and reasonably allocated to the properties being assessed based on the special benefit such properties receive.

Florida law provides for a wide application of special assessments that meet these two characteristics of special assessments.

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within Assessment Area 1 of the District will be greater than the costs associated with providing these benefits. The District Engineer estimates that the District's A-1 Capital Improvement Plan that is necessary to support full development of property within the District will cost approximately \$20,931,538. FMSbonds, Inc. as the District's underwriter (the "Underwriter") projects that financing costs required to fund the A-1 Capital Improvement Plan, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, will be approximately \$27,500,000. Without the Capital Improvement Plan, the property within Assessment Area 1 of the District would not be able to be developed and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District anticipates issuing approximately \$27,500,000 in Bonds in one or more series to fund the District's entire A-1 Capital Improvement Plan, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report to allocate the \$27,500,000 in debt to the properties within Assessment Area 1 of the District benefiting from the A-1 Capital Improvement Plan. This report will be supplemented to reflect actual bond terms.

Table 1 identifies the land uses as identified by the developer within Assessment Area 1 of the District. The District Engineer's Report includes estimated construction costs for the A-1 Capital Improvement Plan needed to support the development, which construction costs are outlined in Table 2. The improvements needed to support the development are described in detail in the Engineer's Report and are estimated to cost \$20,931,538. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for the A-1 Capital

Improvement Plan and related costs was determined by the Underwriter to total approximately \$27,500,000. Table 3 shows the breakdown of the bond sizing.

2.2 Allocation of Debt

Allocation of debt is a continuous process until the development plan for Assessment Area 1 of the District is completed. Until the platting process occurs, the A-1 Capital Improvement Plan funded by District bonds benefits all acres within Assessment Area 1 of the District.

The initial assessments will be levied on an equal basis to all gross acreage within Assessment Area 1 of the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within Assessment Area 1 of the District are benefiting from the improvements.

Once platting or the recording of a declaration of condominium of any portion of the District into individual lots or units ("Assigned Properties") has begun, the assessments will be levied to the Assigned Properties based on the benefits they receive, on a first platted, first assigned basis. The "Unassigned Properties" defined as property that has not been platted or subjected to a declaration of condominium, will continue to be assessed on a per acre basis. Eventually the development plan will be completed and the debt relating to the bonds will be allocated to the platted units within Assessment Area 1 of the District, which are the beneficiaries of the A-1 Capital Improvement Plan, as depicted in Table 5 and Table 6. If there are changes to development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the developer is required. The process is outlined in Section 3.0.

The assignment of debt in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report will be supplemented from time to time.

2.3 Allocation of Benefit

The A-1 Capital Improvement Plan consists of the extension of Storey Creek Blvd, erosion control, earthwork and grading, stormwater management facilities, roadways, sanitary sewer and force main, lift stations, potable water, reuse water landscaping, and electrical infrastructure and professional fees along with related incidental costs. There is one product type within the planned development. The single family home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the A-1 Capital Investment Plan exceeds the cost that the units will be paying for such benefits.

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed A-1 Capital Improvement Plan will provide several types of systems, facilities and services for its residents. These include offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

Once these determinations are made, they are reviewed in the light of the special benefits peculiar to the property, which flow to the properties as a result of their logical connection from the improvements in fact actually provided.

For the provision of the A-1 Capital Improvement Plan, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the probability of increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable, but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem special assessment levied for the improvement or the debt as allocated.

2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Engineer's Report is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type). This is also shown on Table 7 depicting Allocation of Par Debt per Product Type.

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the A-1 Capital Improvement Plan have been apportioned to the property within Assessment Area 1 of the District according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

Accordingly, no acre or parcel of property within the boundaries of Assessment Area 1 of the District will have a lien for the payment of any non-ad valorem special

assessment more than the determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed A-1 Capital Improvement Plan is constructed.

3.0 True Up Mechanism

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is processed, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Properties. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, when platting for 25%, 50%, 75% and 100% of the units planned for platting has occurred within Assessment Area 1 of the District, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the full development plan of the District within Assessment Area 1. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no debt reduction or true-up payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

If a true-up payment is made less than 45 days prior to an interest payment date, the amount of accrued interest will be calculated to the next succeeding interest payment date.

4.0 Assessment Roll

The District will initially distribute the liens across the property within Assessment Area 1 of the District boundaries on a gross acreage basis. As Assigned Properties becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan changes, then the District will update Table 6 to reflect the changes as part of the foregoing true-up process. As a result, the assessment liens are neither fixed nor are they

determinable with certainty on any acre of land within Assessment Area 1 of the District prior to the time final Assigned Properties become known. The current assessment roll is attached as Table 7.

TABLE 1
STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT (ASSESSMENT AREA 1)
DEVELOPMENT PROGRAM
MASTER ASSESSMENT METHODOLOGY

Land Use	Total Assessable Units	ERUs per Unit (1)	Total ERUs
Single Family	536	1.00	536
Total Units	536		536

(1) Benefit is allocated on an ERU basis; based on density of planned development, with Single Family 50' = 1 ERU

* Unit mix is subject to change based on marketing and other factors

TABLE 2
STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT (ASSESSMENT AREA 1)
CAPITAL IMPROVEMENT PLAN COST ESTIMATES
MASTER ASSESSMENT METHODOLOGY

Capital Improvement Plan ("CIP") (1)	Cost Estimate
Onsite Infrastructure Element	
Erosion Control and Site Prep	\$914,117
Earthwork and Grading	\$3,090,573
Stormwater Drainage System	\$2,927,413
East-West Boulevard	\$1,311,306
Subdivision Streets	\$3,519,376
Sanitary Sewer	\$2,262,927
Sewer Force Main	\$272,206
Lift Stations	\$391,658
Potable Water System	\$1,576,080
Reuse Water System	\$981,314
Landscaping	\$268,000
Electrical Infrastructure	\$214,400
Offsite Excention of Storey Creek Blvd	\$813,506
Environmental Mitigation	\$627,088
Construction Inspection Fees	\$463,572
Professional Fees	\$1,298,002
	\$20,931,538

(1) A detailed description of these improvements is provided in the Engineer's Report dated July 30, 2019.

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3
STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT (ASSESSMENT AREA 1)
BOND SIZING
MASTER ASSESSMENT METHODOLOGY

Description	Total
Construction Funds	\$ 20,931,538
Debt Service Reserve	\$ 1,997,845
Capitalized Interest	\$ 3,300,000
Underwriters Discount	\$ 550,000
Cost of Issuance	\$ 220,000
Contingency	\$ 500,617
Par Amount*	\$ 27,500,000

Bond Assumptions:

Interest Rate	6.00%
Amortization	30 years
Capitalized Interest	24 months
Debt Service Reserve	Max Annual
Underwriters Discount	2%

* Par amount is subject to change based on the actual terms at the sale of the bonds

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 4
STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT (ASSESSMENT AREA 1)
ALLOCATION OF IMPROVEMENT COSTS
MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Single Family	536	1	536	100.00%	\$ 20,931,538	\$39,051
Totals	536		536	100.00%	\$ 20,931,538	

* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5
STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT (ASSESSMENT AREA 1)
ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE
MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	Total Improvements Costs Per Product		Allocation of Par Debt Per Product		Par Debt Per Unit
		Type		Type		
Single Family	536	\$	20,931,538	\$	27,500,000	\$51,306
Totals	536	\$	20,931,538	\$	27,500,000	

* Unit mix is subject to change based on marketing and other factors

TABLE 6
STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT (ASSESSMENT AREA 1)
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	Allocation of Par Debt Per Product		Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
		Type	Total Par Debt Per Unit			
Single Family	536	\$ 27,500,000	\$51,306	\$ 1,997,845	\$ 3,727	\$ 4,008
Totals	536	\$ 27,500,000		\$ 1,997,845		

(1) This amount includes collection fees and early payment discounts when collected on the Polk County Tax Bill

* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 7
STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT (ASSESSMENT AREA 1)
PRELIMINARY ASSESSMENT ROLL
MASTER ASSESSMENT METHODOLOGY

Owner	Property ID #'s*	Type	Total Par Debt	Total Par Debt	Net Annual Debt	Gross Annual Debt
			Allocation Per Unit	Allocated	Assessment Allocation	Assessment Allocation (1)
Lennar Homes LLC	12-26-28-5087-0001-0010	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0020	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0030	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0040	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0050	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0060	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0070	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0080	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0090	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0100	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0110	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0120	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0130	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0140	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0150	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0160	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0170	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0180	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0190	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0200	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0210	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0220	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0230	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0240	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0250	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0260	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0270	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0280	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0290	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0300	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008

Owner	Property ID #'s*	Type	Total Par Debt	Total Par Debt	Net Annual Debt	Gross Annual Debt
			Allocation Per Unit	Allocated	Assessment Allocation	Assessment Allocation (1)
Lennar Homes LLC	12-26-28-5087-0001-0310	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0320	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0330	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0340	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0350	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0360	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0370	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0380	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0390	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0400	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0410	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0420	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0430	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0440	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0450	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0460	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0470	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0480	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0490	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0500	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0510	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0520	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0530	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0540	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0550	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0560	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0570	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0580	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0590	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0600	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0610	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0620	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0630	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0640	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0650	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008

Owner	Property ID #'s*	Type	Total Par Debt	Total Par Debt	Net Annual Debt	Gross Annual Debt
			Allocation Per Unit	Allocated	Assessment Allocation	Assessment Allocation (1)
Lennar Homes LLC	12-26-28-5087-0001-0660	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0670	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0680	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0690	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0700	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0710	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0720	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0730	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0740	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0750	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0760	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0770	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0780	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0790	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0800	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0810	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0820	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0830	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0840	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0850	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0860	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0870	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0880	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0890	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0900	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0910	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0920	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0930	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0940	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0950	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0960	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0970	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0980	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-0990	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1000	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008

Owner	Property ID #'s*	Type	Total Par Debt	Total Par Debt	Net Annual Debt	Gross Annual Debt
			Allocation Per Unit	Allocated	Assessment Allocation	Assessment Allocation (1)
Lennar Homes LLC	12-26-28-5087-0001-1010	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1020	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1030	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1040	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1050	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1060	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1070	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1080	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1090	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1100	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1110	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1120	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1130	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1140	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1150	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1160	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1170	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1180	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1190	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1200	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1210	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1220	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1230	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1240	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1250	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1260	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1270	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1280	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1290	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1300	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1310	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1320	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1330	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1340	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1350	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008

Owner	Property ID #'s*	Type	Total Par Debt	Total Par Debt	Net Annual Debt	Gross Annual Debt
			Allocation Per Unit	Allocated	Assessment Allocation	Assessment Allocation (1)
Lennar Homes LLC	12-26-28-5087-0001-1360	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1370	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1380	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1390	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1400	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1410	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1420	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1430	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1440	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1450	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1460	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1470	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1480	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1490	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1500	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1510	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1520	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1530	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1540	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1550	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1560	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1570	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1580	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1590	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1600	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1610	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1620	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1630	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1640	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1650	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1660	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1670	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1680	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1690	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1700	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008

Owner	Property ID #'s*	Type	Total Par Debt Allocation Per Unit	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Lennar Homes LLC	12-26-28-5087-0001-1710	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1720	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
Lennar Homes LLC	12-26-28-5087-0001-1730	SF	\$51,306	\$51,306	\$ 3,727	\$ 4,008
			\$8,875,933	\$8,875,933	\$644,827	\$693,362

Owner	Property ID #'s*	Type	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Lennar Homes LLC	01-26-28-4201-0016-0010	15.41	\$141,188	\$ 2,175,702	\$ 158,062	\$ 169,960
Lennar Homes LLC	06-26-29-0000-0380-0000	116.50	\$141,188	\$ 16,448,365	\$ 1,194,956	\$ 1,284,899
		131.91		\$ 18,624,067	\$ 1,353,018	\$ 1,454,858
Totals				\$ 27,500,000	\$ 1,997,845	\$ 2,148,220

(1) This amount includes 7% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods	30
Projected Bond Rate (%)	6.00%
Maximum Annual Debt Service	\$1,997,845

* - See Metes and Bounds, attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

SECTION 4

*This item will be provided under
separate cover*

SECTION B

SECTION 1

**ENGINEER'S REPORT
FOR
STOREY CREEK
COMMUNITY DEVELOPMENT DISTRICT**

July 30, 2019

Interim District Engineer:

**Steven N. Boyd, P. E.
Boyd Civil Engineering, Inc.
6824 Hanging Moss Road
Orlando, FL 32807**

District Manager and Assessment Consultant:

**Governmental Management Services – Central Florida, LLC
135 West Central Ave., Suite 320
Orlando, FL 32801**

TABLE OF CONTENTS

<u>SECTION</u>	<u>PAGE</u>
I. Introduction.....	1
II. District Boundary and Property Served.....	1
III. Proposed District Infrastructure.....	3
IV. Entitlements and Permit Status.....	6

TABLES

Table 1 – Land Use Summary within District Boundaries.....	1
Table 2 – Development Program by Phase.....	1
Table 3 – Opinion of Probable Costs for the District Infrastructure.....	5

EXHIBITS

Exhibit 1 – Location Map

Exhibit 2 – District Boundary

Exhibit 3 – Legal Description of the District Boundary

Exhibit 4 – Existing Utilities

Exhibit 5 – Osceola County Approval of PSP

Exhibit 6 – Master Development Plan

I. INTRODUCTION

The Storey Creek CDD serves a 389.39 acre residential development that includes a total 1018 detached single family lots. The property is located in the Osceola County between Ham Brown Road and Pleasant Hill Road with Adequate access to existing roadway and utility infrastructure. The property has approved Low Density Residential (LDR) Zoning and an approved Preliminary Subdivision Plan (PSP) for 1018 lots approved by Osceola County. The scope of the development also includes a new Osceola County Framework Road connecting Ham Brown Road with Pleasant Hill Road that includes 1,500 ft. +/- of Off-Site Extension to connect to Pleasant Hill Road.

See Exhibit 1 for a location map.

The CDD will construct the master stormwater, roadway and other required infrastructure for the development. Following completion, the primary roads will be turned over to Osceola County for ownership and maintenance. Water, wastewater, and reclaimed water infrastructure will be constructed by the CDD but will be turned over to Toho Water Authority for ownership and maintenance following completion.

II. DISTRICT BOUNDARY AND PROPERTY SERVED

A. Description of Properties Served

Exhibit 2 shows the approximate District boundary over an aerial photo showing the properties location relative to Ham Brown Rd. and Pleasant Hill Rd. The specific legal description of the property included in the District is included as Exhibit 3.

The project will be developed in two multiple phases broken into two Assessment Areas (Assessment Area 1 and Assessment Area 2) as described in Tables 1 and 2.

Refer to Exhibit 6 for a graphic depiction of the areas shown in Tables 1 and 2.

Table 1. Project Land Use Areas by Phase

Land Use	Assesment	Assessment	Total
	Area 1	Area 2	
	Acres	Acres	Acres
Development Area	148.45	110.95	259.4
Open Space and SWM Areas	21.66	19.94	41.60
Conservation Area	71.12	17.27	88.39
Total	241.23	148.16	389.39

Table 2. IDevelopment Program by Phase

Lot Size	Assesment	Assessment	Total
	Area 1	Area 2	
	Lots	Lots	Lots
40 ft. Single Family	182	174	356
50 ft. Single Family	280	241	521
60 ft. Single Family	74	67	141
Total	536	482	1018

B. Existing Infrastructure

The Toho Water Authority has existing main lines adjacent to the property that will provide water, wastewater and reclaimed water service to the CDD.

Electric power will be provided by Kissimmee Utility Authority, which has existing distribution lines along the Ham Brown Road and Pleasant Hill Road.

Access to the property is provided by direct access to Ham Brown Road and access to Pleasant Hill Road via the proposed Storey Creek Blvd. which is included as an off-site roadway extension to be constructed by the CDD.

III. PROPOSED DISTRICT MASTER INFRASTRUCTURE

A. Summary of the Proposed Storey Creek CDD Infrastructure

The Storey Creek CDD master infrastructure will generally consist of the following:

- Master Roadways System, including Storey Creek Boulevard
- Water Distribution System
- Reclaimed water distribution system.
- Wastewater Collection System: Wastewater Gravity Lines, Force mains and Lift Stations
- Electrical Distribution System
- Landscaping/Hardscape/Signage
- Recreation Facilities: Parks and Related District Amenities
- Conservation areas
- Stormwater Management System

B. Roadways

Roadways within the Storey Creek CDD include the internal roadways within certain development parcels, roadways throughout the CDD, and additional shared infrastructure roadways as described in the following paragraphs.

Sidewalks will be provided as per Osceola County Land Development Regulations alongside development roadways. The roadways will consist of a subgrade, soil cement base, curbing, striping and signage as per Osceola County Land Development Regulations.

The project also includes the Construction of Storey Creek Blvd. which is a two lane divided Boulevard that will connect Ham Brown Road to Pleasant Hill Road and will serve as the roadway and utility infrastructure spine for the community.

C. Water, Wastewater and Electrical Infrastructure

This infrastructure consists of on-site potable water mains, wastewater gravity mains and force mains, lift stations, effluent reuse irrigation mains and the undergrounding of electrical conduit. These facilities are constructed in accordance with the County's Land Development Regulations, the Toho Water Authority (water and wastewater provider), and the Florida Department of Environmental Protection.

The potable water system includes the necessary valving, fire hydrants and individual services necessary to serve individual development parcels. The system design provides for the necessary fire flows based on specific land uses throughout the Storey Creek CDD.

The wastewater infrastructure includes gravity lines, force mains, lift stations and stub out to individual development parcels.

All water and wastewater infrastructure will be constructed by the Storey Creek CDD, and subsequently dedicated to Toho Water Authority for perpetual operation and maintenance.

The electrical power utility provider will be responsible for the installation of electrical cable, switches and transformers and street lighting.

D. Stormwater Management Facilities

A master stormwater system will be constructed to meet the standards of Osceola County and the South Florida Water Management District. The master drainage system will consist of two primary master stormwater ponds that will discharge to the natural wetland systems adjacent to and south of the property.

E. Landscaping/Hardscape

Landscaping/hardscape will be provided at development entrances, along collector roadways, and within common parcels.

F. Opinion of Probable Construction Costs

Table 3 provides the estimated costs of the master infrastructure for the Storey Creek CDD.

Table 3. Opinion of Probable Costs to Provide the District Infrastructure

On- Site Infrastructure Element	Assessment Area 1	Assessment Area 2	Total
Erosion Control and Site Prep	\$ 914,117	\$ 822,023	\$ 1,736,140
Earthwork and Grading	\$ 3,090,573	\$ 2,779,209	\$ 5,869,782
Stormwater Drainage System	\$ 2,927,413	\$ 2,632,487	\$ 5,559,901
East- West Boulevard (On Site Portion)*	\$ 1,311,306	\$ 1,179,196	\$ 2,490,502
Subdivision Streets	\$ 3,519,376	\$ 3,164,812	\$ 6,684,188
Sanitary Sewer System	\$ 2,262,927	\$ 2,034,946	\$ 4,297,873
Sewer Force Main to Pleasant Hill Road	\$ 272,206	\$ -	\$ 272,206
Lift Stations	\$ 391,658	\$ 400,000	\$ 791,658
Potable Water System	\$ 1,576,080	\$ 1,417,296	\$ 2,993,376
Reuse Water System	\$ 981,314	\$ 882,451	\$ 1,863,765
Public Area Landscaping	\$ 268,000	\$ 241,000	\$ 509,000
Electrical Infrastructure	\$ 214,400	\$ 192,800	\$ 407,200
Total	\$ 17,729,371	\$ 15,746,221	\$ 33,475,592

Off-Site Extension of Storey Creek Blvd.	Assessment Area 1	Assessment Area 2	Total
Proportionate Share(Based on Lots)	52.65%	47.35%	100%
Ham Brown Road Intersection	\$ 78,978	\$ 71,022	\$ 150,000
Pleasant Hill Road Intersection	\$ 78,978	\$ 71,022	\$ 150,000
Earthwork	\$ 199,919	\$ 179,777	\$ 379,696
Paving	\$ 258,185	\$ 232,173	\$ 490,358
Potable Water System	\$ 102,672	\$ 92,328	\$ 195,000
Reuse Water System	\$ 68,448	\$ 61,552	\$ 130,000
Electrical Infrastructure	\$ 26,326	\$ 23,674	\$ 50,000
Total	\$ 813,506	\$ 731,548	\$ 1,545,054

Professional, Mitigation and Inspection Fees	Assessment Area 1	Assessment Area 2	Estimated Costs
Environmental Mitigation	\$ 627,088	\$ 563,912	\$ 1,191,000
Construction Inspection Fees	\$ 463,572	\$ 411,944	\$ 875,516
Professional Fees ³	\$ 1,298,001	\$ 1,153,444	\$ 2,451,445
Total	\$ 2,388,662	\$ 2,129,300	\$ 4,517,961

Combined Totals	\$ 20,931,538	\$ 18,607,069	\$ 39,538,607
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IV. ENTITLEMENTS AND PERMIT STATUS

The Osceola County Comprehensive Plan provides a Future Land Use Designation of “Low Density Residential” (LDR) for the property which is consistent with the proposed use of the property. The property was rezoned from Agricultural Use “Low Density Residential” (LDR) zoning on August 19, 2015, consistent with the Future Land Use Designation.

Construction Permitting:

Construction for the Phase 1 consisting of the first 174 lots within Assessment Area 1 will be completed in August 2019.

Future Development Phases are in design with additional permits required prior to the start of future phases. Permits from the following agencies will be obtained consistent with prior master planning and coordination efforts:

- Osceola County (All Site Improvements)
- Florida Department of Environmental Protection (Water and Wastewater)
- U.S. Army Corps of Engineers (Dredge and Fill, Protected Species)
- South Florida Water Management District (Water Use, Stormwater, Wetland Impacts, Protected Species)
- Toho Water Authority (Water, Waste-water and effluent reuse)

EXHIBITS

Exhibit 1 – Location Map

Exhibit 2 – District Boundary

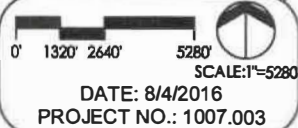
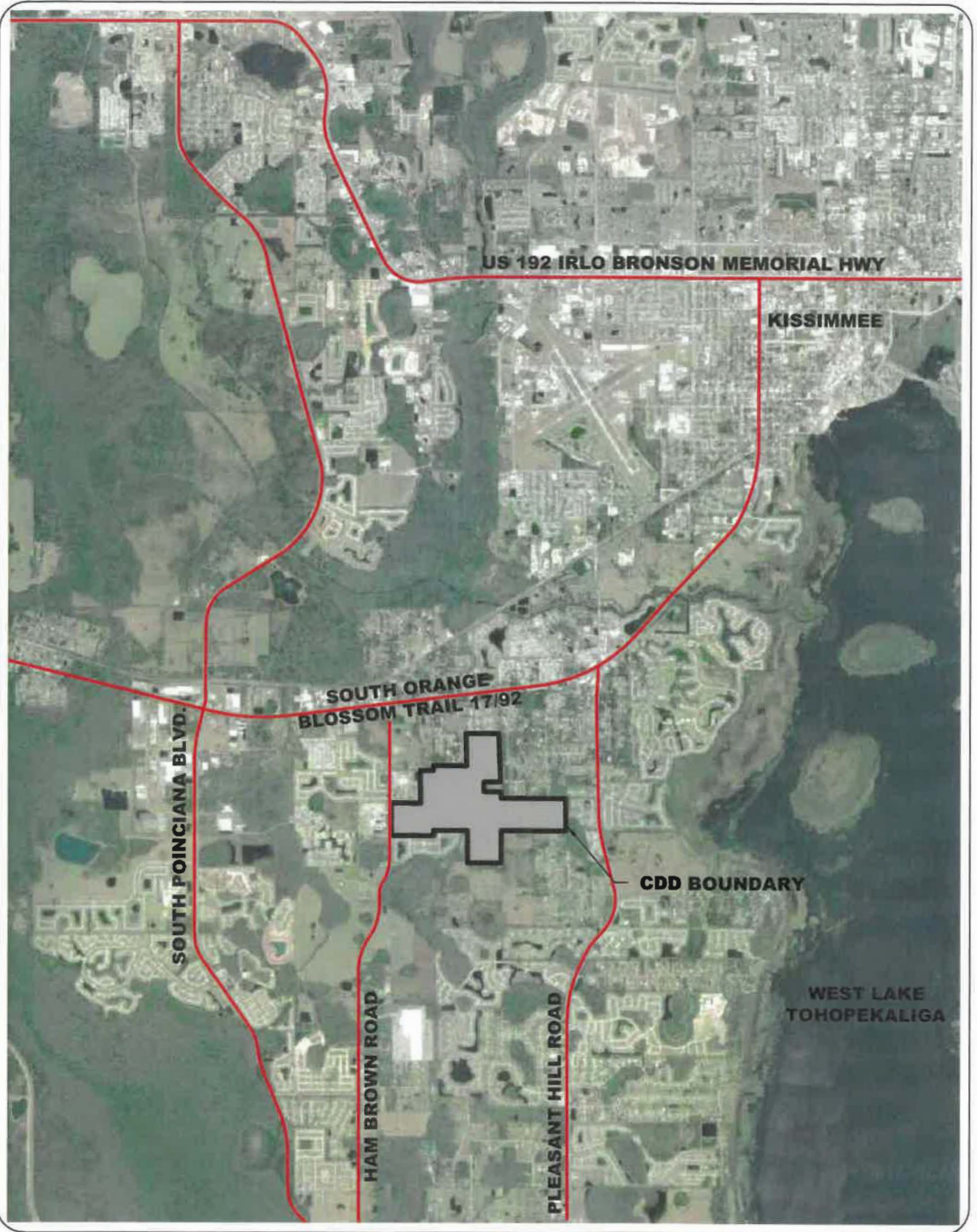
Exhibit 3 – Legal Description of the District Boundary

Exhibit 4 – Existing Utilities

Exhibit 5 – Osceola County Approval of PSP

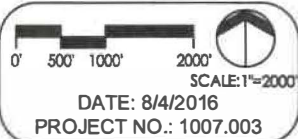
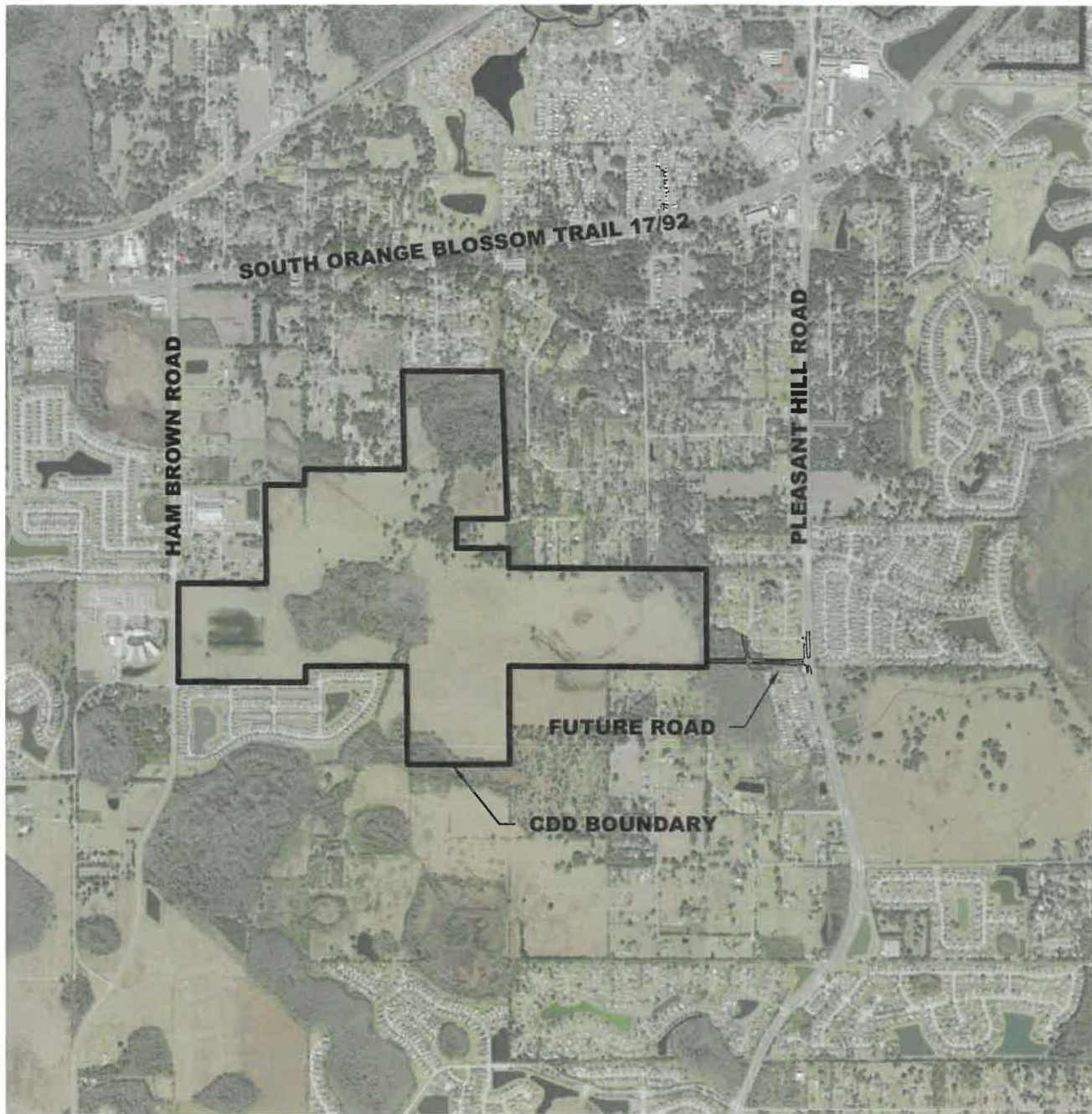
Exhibit 6 – Master Development Plan

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**STOREY CREEK CDD
EXHIBIT 1
LOCATION MAP**

Project: August 4, 2016, 11:48:17 AM
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STOREY CREEK CDD
EXHIBIT 2
DISTRICT BOUNDARY

LEGAL DESCRIPTION

PARCEL NO. 1

ALL OF GOVERNMENT LOT FOUR (4) OF SECTION 1, TOWNSHIP 26 SOUTH, RANGE 28 EAST, IN OSCEOLA COUNTY, FLORIDA, EXCEPT THE FOLLOWING TWO TRACTS: (TRACT NO. 1) BEGINNING AT THE NORTHWEST CORNER OF THE SE 1/4 (GOVERNMENT LOT 4) OF SECTION 1, TOWNSHIP 26 SOUTH, RANGE 28 EAST, AND RUN THENCE SOUTH 649 FEET; EAST 1221 FEET; NORTH 649 FEET AND WEST 1221 FEET TO POINT OF BEGINNING. (TRACT NO. 2) ALL OF LOTS G-7, H-8, I-9, K-11, L-12 ACCORDING TO THE OFFICIAL PLAT OF MARY B. MORGAN'S SUBDIVISION OF LOT 4 OF SECTION 1, TOWNSHIP 26 SOUTH, RANGE 28 EAST, RECORDED AMONG THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, IN PLAT BOOK A, PAGE 43.

PARCEL NO. 2

ALL OF GOVERNMENT LOT 1, IN SECTION 12, TOWNSHIP 26 SOUTH, RANGE 28 EAST. ALSO KNOWN AS THE NE 1/4 OF THE NE 1/4 OF SECTION 12, TOWNSHIP 26 SOUTH, RANGE 28 EAST, OSCEOLA COUNTY, FLORIDA.

LESS AND EXCEPT: THAT PORTION LYING IN THE RIGHT OF WAY OF SHADOW DRIVE AS DEPICTED ON THE PLAT OF CYPRESS SHADOWS PHASE ONE, AS RECORDED IN PLAT BOOK 8, PAGE 149 AND 150, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

AND LESS AND EXCEPT: THAT PORTION LYING IN RIGHT OF WAY OF S.R. 535, ACCORDING TO ROAD MAP BOOK 1, PAGE 97, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

AND LESS AND EXCEPT: THAT PORTION LYING IN RIGHT OF WAY OF S.R. 535, BY VIRTUE OF STIPULATED ORDER OF TAKING RECORDED IN OFFICIAL RECORDS BOOK 2872, PAGE 306, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA AND BY VIRTUE OF TRUSTEE'S DEED RECORDED IN OFFICIAL RECORDS BOOK 3254, PAGE 1471, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

PARCEL NO. 3

THE NE 1/4 OF THE SW 1/4 AND THE S 1/2 OF THE SW 1/4 OF SECTION 6, TOWNSHIP 26 SOUTH, RANGE 29 EAST, (LESS AND EXCEPT THAT PORTION DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF LOT 24, ORANGE BLOSSOM ACRES, AS RECORDED IN PLAT BOOK 2, PAGE 40, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, RUN WEST ON A PROJECTION OF THE CENTERLINE OF CITRUS STREET, 202.16 FEET TO THE POINT OF BEGINNING; CONTINUE WEST 477.84 FEET; RUN THENCE SOUTH 395.0 FEET; RUN THENCE EAST 477.84 FEET; RUN THENCE NORTH 395.00 FEET TO THE POINT OF BEGINNING. ALSO LESS: BEGINNING AT THE SOUTHWEST CORNER OF LOT 24, ORANGE BLOSSOM ACRES, AS RECORDED IN PLAT BOOK 2, PAGE 40, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, RUN WEST ON A PROJECTION OF THE CENTERLINE OF CITRUS STREET, 202.16 FEET; THENCE SOUTH 395.00 FEET; RUN THENCE EAST, 202.16 FEET TO THE WEST LINE OF SAID SUBDIVISION OF ORANGE BLOSSOM ACRES; THENCE NORTH, ALONG THE SAID WEST LINE, 395.0 FEET TO THE POINT OF BEGINNING).

PARCEL NO. 4

THE EAST 1/2 OF THE NW 1/4 AND THE NW 1/4 OF THE NW 1/4 OF SECTION 7, TOWNSHIP 26 SOUTH, RANGE 29 EAST.

AND

THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 AND THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 7, TOWNSHIP 26 SOUTH, RANGE 29 EAST, OSCEOLA COUNTY, FLORIDA.

.....

Printed: August 4, 2016, 11:40:10 AM
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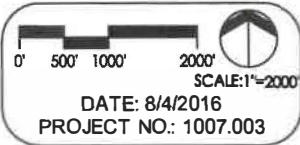
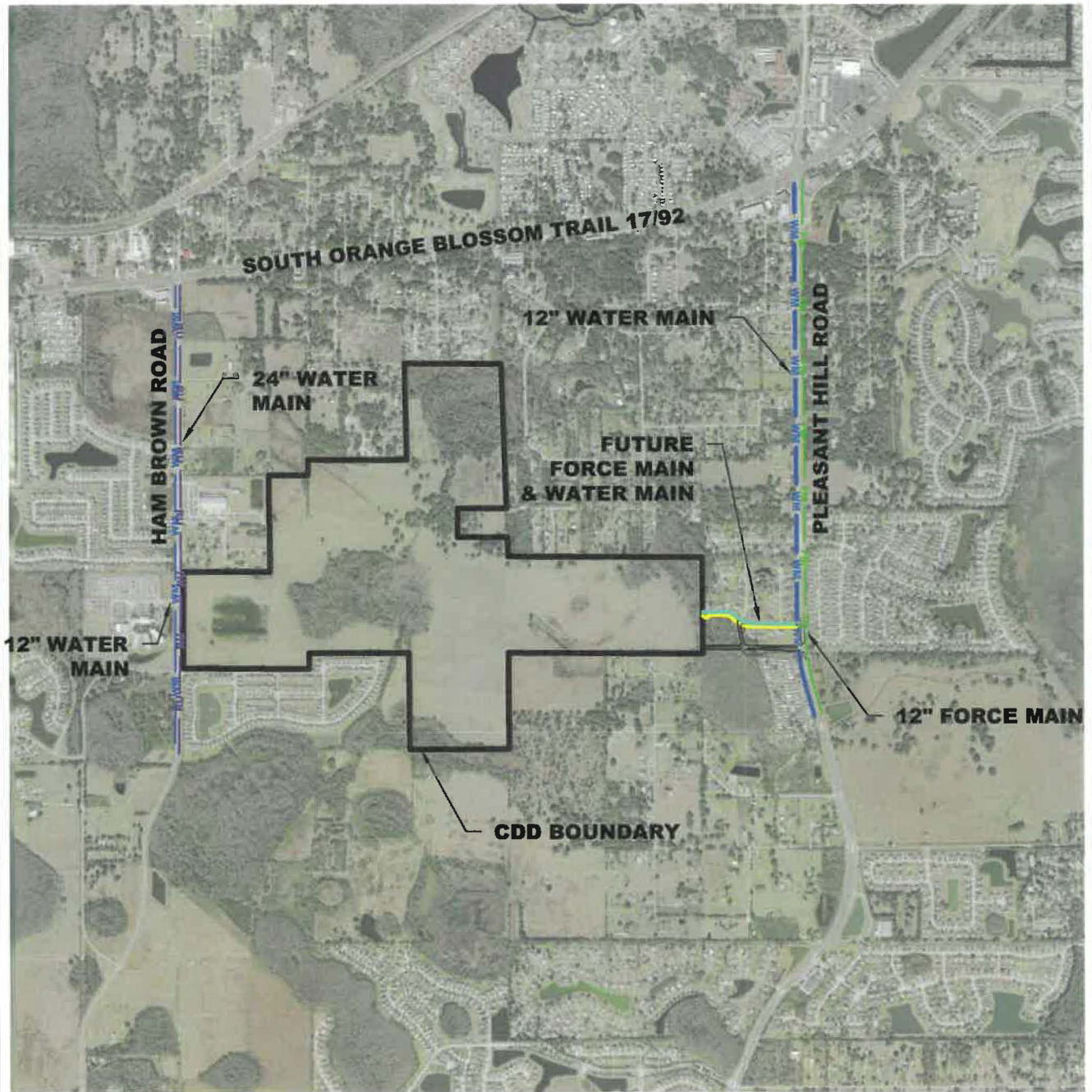


DATE: 8/4/2016
PROJECT NO.: 1007.003

STOREY CREEK CDD
EXHIBIT 3
LEGAL DESCRIPTION

3

Project: August 4, 2016, 11:48:21 AM
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STOREY CREEK CDD
EXHIBIT 4
LEGAL DESCRIPTION



**DEPARTMENT OF
COMMUNITY
DEVELOPMENT**

Dave Tomek
Administrator

Joe Johnston
Deputy Administrator

Susan Caswell
Community Development
Assistant Administrator

Robert Deatherage
Building Official

Ken Brown
Customer Care Director

Mahmoud Najda P.E.
Development Review
Director

Kerry Godwin
Planning & Design
Director

Don Miers
Sports & Event Facilities
Director

June 2, 2016

Bellevue Trust
P.O. Box 42185
Kissimmee FL 32742

EXHIBIT 5

**OSCEOLA COUNTY APPROVAL
OF PRELIMINARY SUBDIVISION
MASTER PLAN**

REF: PS16-00001 – Bellevue Trust –A Preliminary Subdivision Plan consisting of 1018 lots and 58 tracts on approximately 391.55 acres within a Low Density Residential (LDR) Zoning district

This is to inform you that the Preliminary Subdivision Plan (PSP) PS16-00001 was approved by the Osceola County Development Review Committee at their meeting of June 2nd, 2016 with the following comments from staff:

1. A right-of-way use agreement must be executed and submitted to the County by the applicant at SDP to enable private entities maintain facilities located within County right-of-way
2. Stormwater tracts will need to be amenitised at SDP to receive recreation credit.

Per the Land Development Code Chapter 2, Article 2.1.1F, this PSP is valid as long as a Site Development Plan application is submitted within twenty four (24) months from the approval of the PSP and the SDP remains valid.

NOTE: All written commitments made in the application and subsequent submissions of information made during the application review process, shall be considered to be binding upon the applicant, provided such commitments are not at variance with the Comprehensive Plan, Land Development Code or other Development regulations in effect at the time of development.

If I can be of further assistance, please contact me at (407) 742-0247.

Respectfully,

Richard Keck
Development Coordinator

cc: Joe Tramell joe.tramell@tramellwebb.com
Steve Boyd P.E. Boyd Civil Engineering. steve@boydcivil.com

**Osceola
County**

1 Courthouse Square
Suite 1100
Kissimmee, FL 34741
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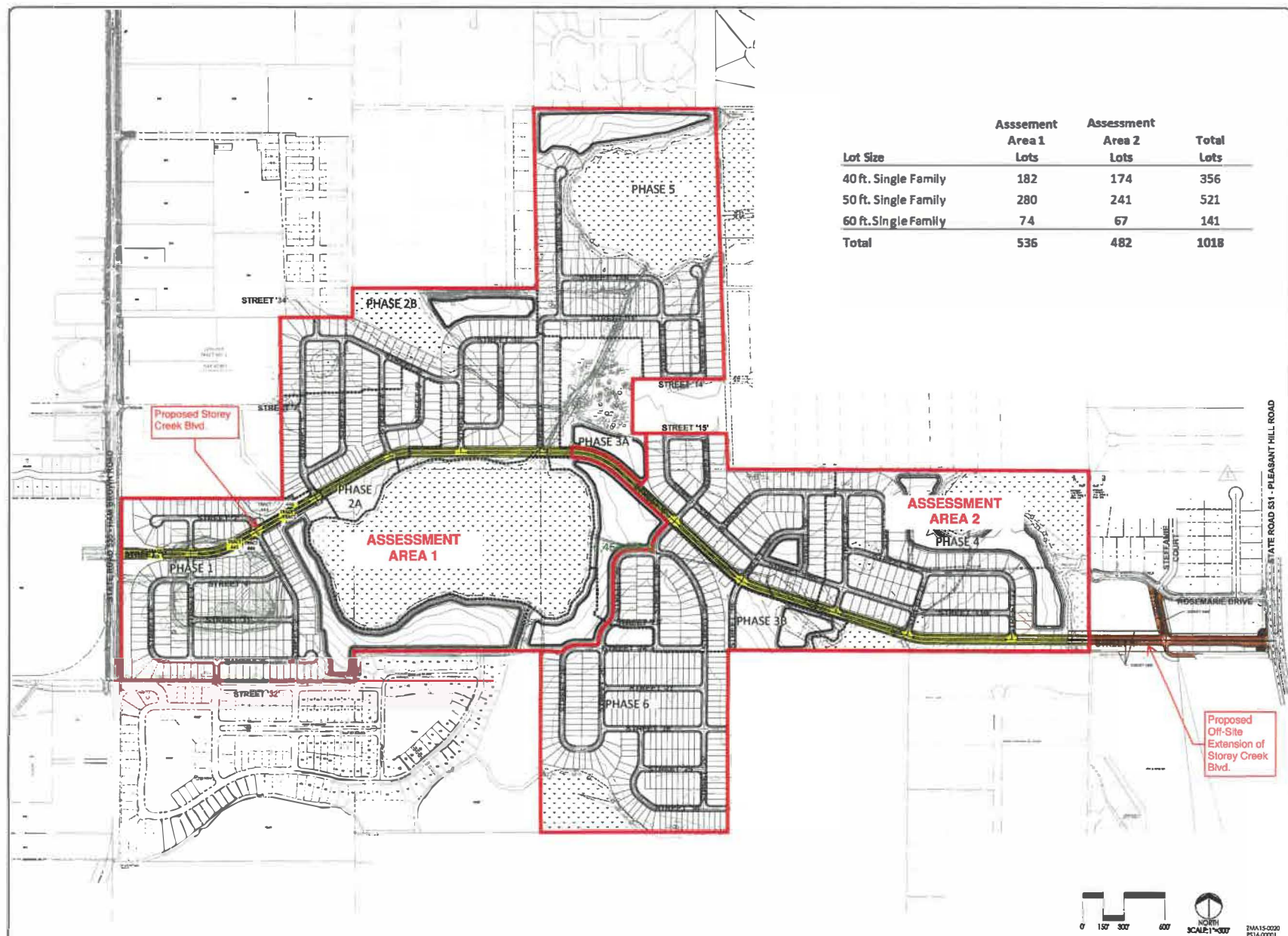
City/Town	County	State	Project No.	Revision No.
STAYERS & BOYD, LLC		FL	1070.000	6

STOREY CREEK
OCEOLA COUNTY, FLORIDA
PREPARED BY: BOYD CIVIL ENGINEERING, LLC
EXHIBIT 6
MASTER DEVELOPMENT AND PHASING PLAN

Date:	7/29/2019
Scale:	AS SHOWN
Project No.:	1070.000
Drawn by:	WEW
Designed by:	WEW
Checked by:	SNB

SHEET NO.
6

Storey Creek, FL, 32607. Prepared For: Phase 2 Development. Owner: Ocala County, FL. Project: PHASE 2 DEVELOPMENT.



Lot Size	Assessment Area 1 Lots	Assessment Area 2 Lots	Total Lots
40 ft. Single Family	182	174	356
50 ft. Single Family	280	241	521
60 ft. Single Family	74	67	141
Total	536	482	1018

SECTION 2

MASTER
ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA 2
FOR
STOREY CREEK
COMMUNITY DEVELOPMENT DISTRICT

Date: August 5, 2019

Prepared by

Governmental Management Services - Central Florida, LLC
135 W. Central Blvd, Suite 320
Orlando, FL 32801

Table of Contents

1.0 Introduction.....	3
1.1 Purpose.....	3
1.2 Background.....	3
1.3 Special Benefits and General Benefits	4
1.4 Requirements of a Valid Assessment Methodology	5
1.5 Special Benefits Exceed the Costs Allocated	5
2.0 Assessment Methodology	5
2.1 Overview	5
2.2 Allocation of Debt.....	6
2.3 Allocation of Benefit	6
2.4 Lienability Test: Special and Peculiar Benefit to the Property	7
2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments	7
3.0 True-Up Mechanism.....	8
4.0 Assessment Roll.....	8
5.0 Appendix	10
Table 1: Development Program	10
Table 2: Capital Improvement Cost Estimates	11
Table 3: Bond Sizing.....	12
Table 4: Allocation of Improvement Costs	13
Table 5: Allocation of Total Par Debt to Each Product Type.....	14
Table 6: Par Debt and Annual Assessments	15
Table 7: Preliminary Assessment Roll	16

GMS-CF, LLC does not represent the Storey Creek Community Development District as a Municipal Advisor or Securities Broker nor is GMS-CF, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS-CF, LLC does not provide the Storey Creek Community Development District with financial advisory services or offer investment advice in any form.

1.0 Introduction

The Storey Creek Community Development District (the “District”) is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes, as amended. The District anticipates the issuance at this time of not to exceed \$24,500,000 of tax exempt bonds in one or more series (the “Bonds”) for the purpose of financing certain infrastructure improvements (“A-2 Capital Improvement Plan”) within a portion of the District benefitting property owners and more specifically described as Assessment Area 2 in the Engineer’s Report dated July 30, 2019, prepared by Boyd Civil Engineering, Inc., as may be amended and supplemented from time to time (the “Engineer’s Report”).

1.1 Purpose

This Master Assessment Methodology (the “Assessment Report”) provides for an assessment methodology that allocates the debt to be incurred by the District to benefiting properties within Assessment Area 2 of the District. This Assessment Report allocates the debt to properties within Assessment Area 2 of the District based on the special benefits received from the A-2 Capital Improvement Plan. This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds issued to finance all or a portion of the A-2 Capital Improvement Plan. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes as amended, with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to impose non ad valorem special assessments on the benefited lands within Assessment Area 2 of the District based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes, as amended. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner’s association, or any other unit of government.

1.2 Background

The District currently includes approximately 389.39 acres in Osceola County, Florida. The development program for the District’s Assessment Area 2 currently envisions approximately 482 residential units and comprises approximately 148.16 acres. The proposed development program is depicted in Table 1. It is recognized that such land use plan may change, and this Assessment Report will be modified or supplemented accordingly.

The improvements contemplated by the District in the A-2 Capital Improvement Plan will provide facilities that benefit certain property within Assessment Area 2 of the District. Specifically, the District will construct and/or acquire certain offsite improvements including the extension of Storey Creek Blvd, erosion control, earthwork

and grading, stormwater management facilities, roadways, sanitary sewer and force main, lift stations, potable water, reuse water landscaping, and electrical infrastructure. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the expected public infrastructure improvements to be provided by the District and the costs to implement the Capital Improvement Plan.
2. The District Engineer determines the assessable acres that benefit from the District's Capital Improvement Plan.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the Capital Improvement Plan.
4. This amount is initially divided equally among the benefited properties on a prorated assessable acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number of platted units.

1.3 Special Benefits and General Benefits

Improvements undertaken by the District create special and peculiar benefits to the property, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large.

However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within Assessment Area 2 of the District. The implementation of the Capital Improvement Plan enables properties within the boundaries of the District to be developed. Without the District's A-2 Capital Improvement Plan, there would be no infrastructure to support development of land within the District. Without these improvements, development of the property within the District would be prohibited by law.

There is no doubt that the general public and property owners outside of the District and outside of Assessment Area 2 of the District will benefit from the provision of the A-2 Capital Improvement Plan. However, these benefits will be incidental for the purpose of the A-2 Capital Improvement Plan, which is designed solely to meet the needs of property within the District. Properties outside of the District boundaries and outside of Assessment Area 2 of the District do not depend upon the District's A-2 Capital Improvement Plan. The property owners within the District are therefore receiving special benefits not received by those outside the District's boundaries and outside of Assessment Area 2 of the District.

1.4 Requirements of a Valid Assessment Methodology

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the improvements being paid for and constructed.
- 2) The assessments must be fairly and reasonably allocated to the properties being assessed based on the special benefit such properties receive.

Florida law provides for a wide application of special assessments that meet these two characteristics of special assessments.

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within Assessment Area 2 of the District will be greater than the costs associated with providing these benefits. The District Engineer estimates that the District's A-2 Capital Improvement Plan that is necessary to support full development of property within the Assessment Area 2 of the District will cost approximately \$18,607,069. FMSbonds, Inc. as the District's underwriter (the "Underwriter") projects that financing costs required to fund the A-2 Capital Improvement Plan, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, will be approximately \$24,500,000. Without the A- 2 Capital Improvement Plan, the property within the District would not be able to be developed and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District anticipates issuing approximately \$24,500,000 in Bonds in one or more series to fund the District's entire A-2 Capital Improvement Plan, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report to allocate the \$24,500,000 in debt to the properties within Assessment Area 2 of the District benefiting from the A-2 Capital Improvement Plan. This report will be supplemented to reflect actual bond terms.

Table 1 identifies the land uses as identified by the developer within the District. The District Engineer's Report includes estimated construction costs for the A-2 Capital Improvement Plan needed to support the development, which construction costs are outlined in Table 2. The improvements needed to support the development are described in detail in the Engineer's Report and are estimated to cost \$18,607,068. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for the A- 2 Capital Improvement Plan

and related costs was determined by the Underwriter to total approximately \$24,500,000. Table 3 shows the breakdown of the bond sizing.

2.2 Allocation of Debt

Allocation of debt is a continuous process until the development plan for the District is completed. Until the platting process occurs, the A-2 Capital Improvement Plan funded by District bonds benefits all acres within Assessment Area 2 of the District.

The initial assessments will be levied on an equal basis to all gross acreage within the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within the District are benefiting from the improvements comprising the A-2 Capital Improvement Plan.

Once platting or the recording of a declaration of condominium of any portion of the District into individual lots or units ("Assigned Properties") has begun, the assessments will be levied to the Assigned Properties based on the benefits they receive, on a first platted, first assigned basis. The "Unassigned Properties" defined as property that has not been platted or subjected to a declaration of condominium, will continue to be assessed on a per acre basis. Eventually the development plan will be completed and the debt relating to the bonds will be allocated to the platted units within Assessment Area 2 of the District, which are the beneficiaries of the A-2 Capital Improvement Plan, as depicted in Table 5 and Table 6. If there are changes to development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the developer is required. The process is outlined in Section 3.0.

The assignment of debt in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report will be supplemented from time to time.

2.3 Allocation of Benefit

The A-2 Capital Improvement Plan consists of the extension of Storey Creek Blvd, erosion control, earthwork and grading, stormwater management facilities, roadways, sanitary sewer and force main, lift stations, potable water, reuse water landscaping, and electrical infrastructure and professional fees along with related incidental costs. There is one product type within the planned development. The single family home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the A- 2 Capital Investment Plan exceeds the cost that the units will be paying for such benefits.

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed A-2 Capital Improvement Plan will provide several types of systems, facilities and services for its residents. These include offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and amenity features. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

Once these determinations are made, they are reviewed in the light of the special benefits peculiar to the property, which flow to the properties as a result of their logical connection from the improvements in fact actually provided.

For the provision of the Capital Improvement Plan, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the probability of increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable, but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem special assessment levied for the improvement or the debt as allocated.

2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Engineer's Report is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type). This is also shown on Table 7 depicting Allocation of Par Debt per Product Type.

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the Capital Improvement Plan have been apportioned to the property within the District according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

Accordingly, no acre or parcel of property within the boundaries of the District will have a lien for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property and therefore, the debt allocation

will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed A-2 Capital Improvement Plan is constructed.

3.0 True Up Mechanism

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is processed, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Properties. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, when platting for 25%, 50%, 75% and 100% of the units planned for platting has occurred within Assessment Area 2 of the District, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the full development plan of the District within Assessment Area 2. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no debt reduction or true-up payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

If a true-up payment is made less than 45 days prior to an interest payment date, the amount of accrued interest will be calculated to the next succeeding interest payment date.

4.0 Assessment Roll

The District will initially distribute the liens across the property within Assessment Area 2 of the District boundaries on a gross acreage basis. As Assigned Properties becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan changes, then the District will update Table 6 to reflect the changes as part of the foregoing true-up process. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land within Assessment Area 2 of the

District prior to the time final Assigned Properties become known. The current assessment roll is attached as Table 7.

TABLE 1
STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT (ASSESSMENT AREA 2)
DEVELOPMENT PROGRAM
MASTER ASSESSMENT METHODOLOGY

Land Use	Total Assessible		Total ERUs
	Units	ERUs per Unit (1)	
Single Family	482	1.00	482
Total Units	482		482

(1) Benefit is allocated on an ERU basis; based on density of planned development, with Single Family 50' = 1 ERU

* Unit mix is subject to change based on marketing and other factors

TABLE 2
STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT (ASSESSMENT AREA 2)
CAPITAL IMPROVEMENT PLAN COST ESTIMATES
MASTER ASSESSMENT METHODOLOGY

Capital Improvement Plan ("CIP") (1)	Cost Estimate
Onsite Infrastructure Element	
Erosion Control and Site Prep	\$822,023
Earthwork and Grading	\$2,779,209
Stormwater Drainage System	\$2,632,487
East-West Boulevard	\$1,179,196
Subdivision Streets	\$3,164,812
Sanitary Sewer	\$2,034,946
Sewer Force Main	\$0
Lift Stations	\$400,000
Potable Water System	\$1,417,296
Reuse Water System	\$882,451
Landscaping	\$241,000
Electrical Infrastructure	\$192,800
Offsite Excention of Storey Creek Blvd	\$731,548
Environmental Mitigation	\$563,912
Construction Inspection Fees	\$411,944
Professional Fees	\$1,153,444
	\$18,607,068

(1) A detailed description of these improvements is provided in the Engineer's Report dated July 30, 2019.

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3
STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT (ASSESSMENT AREA 2)
BOND SIZING
MASTER ASSESSMENT METHODOLOGY

Description	Total
Construction Funds	\$ 18,607,068
Debt Service Reserve	\$ 1,779,898
Capitalized Interest	\$ 2,940,000
Underwriters Discount	\$ 490,000
Cost of Issuance	\$ 220,000
Contingency	\$ 463,034
Par Amount*	\$ 24,500,000

Bond Assumptions:

Interest Rate	6.00%
Amortization	30 years
Capitalized Interest	24 months
Debt Service Reserve	Max Annual
Underwriters Discount	2%

* Par amount is subject to change based on the actual terms at the sale of the bonds

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 4
STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT (ASSESSMENT AREA 2)
ALLOCATION OF IMPROVEMENT COSTS
MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Single Family	482	1	482	100.00%	\$ 18,607,068	\$38,604
Totals	482		482	100.00%	\$ 18,607,068	

* Unit mix is subject to change based on marketing and other factors

TABLE 5
STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT (ASSESSMENT AREA 2)
ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE
MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	Total Improvements Costs Per Product		Allocation of Par Debt Per Product		Par Debt Per Unit
		Type		Type		
Single Family	482	\$	18,607,068	\$	24,500,000	\$50,830
Totals	482	\$	18,607,068	\$	24,500,000	

* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6
STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT (ASSESSMENT AREA 2)
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	Allocation of Par Debt Per Product		Maximum Annual Debt Service	Net Annual Debt	Gross Annual Debt
		Type	Total Par Debt Per Unit		Assessment Per Unit	Assessment Per Unit (1)
Single Family	482	\$ 24,500,000	\$50,830	\$ 1,779,898	\$ 3,693	\$ 3,971
Totals	482	\$ 24,500,000		\$ 1,779,898		

(1) This amount includes collection fees and early payment discounts when collected on the Polk County Tax Bill

* Unit mix is subject to change based on marketing and other factors

TABLE 7
STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT (ASSESSMENT AREA 2)
PRELIMINARY ASSESSMENT ROLL
MASTER ASSESSMENT METHODOLOGY

Owner	Property ID #'s*	Acres	Total Par Debt	Total Par Debt	Net Annual Debt	Gross Annual Debt
			Allocation Per Acre		Assessment Allocation	Assessment Allocation (1)
Lennar Homes LLC	07-26-29-0000-0010-0000	148.16	\$165,362	\$ 24,500,000	\$ 1,779,898	\$ 1,913,869
Totals				\$ 24,500,000	\$ 1,779,898	\$ 1,913,869

(1) This amount includes 7% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods	30
Projected Bond Rate (%)	6.00%
Maximum Annual Debt Service	\$1,779,898

* - See Metes and Bounds, attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

LEGAL DESCRIPTION

PARCEL NO. 1

ALL OF GOVERNMENT LOT FOUR (4) OF SECTION 1, TOWNSHIP 26 SOUTH, RANGE 28 EAST, IN OSCEOLA COUNTY, FLORIDA, EXCEPT THE FOLLOWING TWO TRACTS: (TRACT NO. 1) BEGINNING AT THE NORTHWEST CORNER OF THE SE 1/4 (GOVERNMENT LOT 4) OF SECTION 1, TOWNSHIP 26 SOUTH, RANGE 28 EAST, AND RUN THENCE SOUTH 649 FEET; EAST 1221 FEET; NORTH 649 FEET AND WEST 1221 FEET TO POINT OF BEGINNING. (TRACT NO. 2) ALL OF LOTS G-7, H-8, I-9, K-11, L-12 ACCORDING TO THE OFFICIAL PLAT OF MARY B. MORGAN'S SUBDIVISION OF LOT 4 OF SECTION 1, TOWNSHIP 26 SOUTH, RANGE 28 EAST, RECORDED AMONG THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, IN PLAT BOOK A, PAGE 43.

PARCEL NO. 2

ALL OF GOVERNMENT LOT 1, IN SECTION 12, TOWNSHIP 26 SOUTH, RANGE 28 EAST. ALSO KNOWN AS THE NE 1/4 OF THE NE 1/4 OF SECTION 12, TOWNSHIP 26 SOUTH, RANGE 28 EAST, OSCEOLA COUNTY, FLORIDA.

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AND LESS AND EXCEPT: THAT PORTION LYING IN RIGHT OF WAY OF S.R. 535, BY VIRTUE OF STIPULATED ORDER OF TAKING RECORDED IN OFFICIAL RECORDS BOOK 2872, PAGE 306, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA AND BY VIRTUE OF TRUSTEE'S DEED RECORDED IN OFFICIAL RECORDS BOOK 3254, PAGE 1471, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

PARCEL NO. 3

THE NE 1/4 OF THE SW 1/4 AND THE S 1/2 OF THE SW 1/4 OF SECTION 6, TOWNSHIP 26 SOUTH, RANGE 29 EAST, (LESS AND EXCEPT THAT PORTION DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF LOT 24, ORANGE BLOSSOM ACRES, AS RECORDED IN PLAT BOOK 2, PAGE 40, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, RUN WEST ON A PROJECTION OF THE CENTERLINE OF CITRUS STREET, 202.16 FEET TO THE POINT OF BEGINNING; CONTINUE WEST 477.84 FEET; RUN THENCE SOUTH 395.0 FEET; RUN THENCE EAST 477.84 FEET; RUN THENCE NORTH 395.00 FEET TO THE POINT OF BEGINNING. ALSO LESS: BEGINNING AT THE SOUTHWEST CORNER OF LOT 24, ORANGE BLOSSOM ACRES, AS RECORDED IN PLAT BOOK 2, PAGE 40, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, RUN WEST ON A PROJECTION OF THE CENTERLINE OF CITRUS STREET, 202.16 FEET; THENCE SOUTH 395.00 FEET; RUN THENCE EAST, 202.16 FEET TO THE WEST LINE OF SAID SUBDIVISION OF ORANGE BLOSSOM ACRES; THENCE NORTH, ALONG THE SAID WEST LINE, 395.0 FEET TO THE POINT OF BEGINNING).

PARCEL NO. 4

THE EAST 1/2 OF THE NW 1/4 AND THE NW 1/4 OF THE NW 1/4 OF SECTION 7, TOWNSHIP 26 SOUTH, RANGE 29 EAST.

AND

THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 AND THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 7, TOWNSHIP 26 SOUTH, RANGE 29 EAST, OSCEOLA COUNTY, FLORIDA.

.....

Printed: August 4, 2016, 11:42:10 AM
S:\PROJECTS\1007.003\Storey Creek CDD\Plats\Legal Descriptions\LEGAL.DWG



DATE: 8/4/2016
PROJECT NO.: 1007.003

STOREY CREEK CDD
EXHIBIT 3
LEGAL DESCRIPTION

3

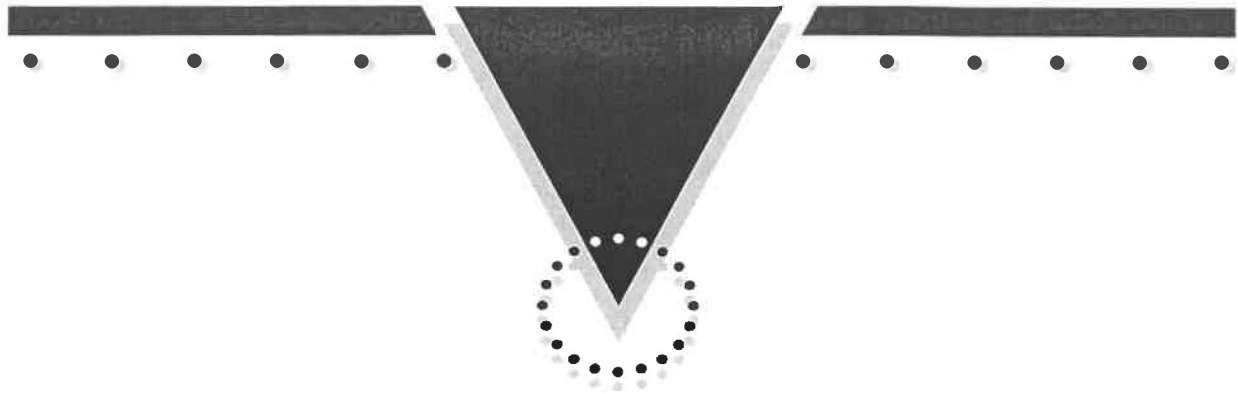
SECTION 4

*This item will be provided under
separate cover*

SECTION V

SECTION C

SECTION 1



**Storey Creek
Community Development District**

**Unaudited Financial Reporting
August 31, 2019**



TABLE OF CONTENTS

1	<hr/> BALANCE SHEET
2	<hr/> GENERAL FUND INCOME STATEMENT
3	<hr/> MONTH TO MONTH
4	<hr/> DEVELOPER CONTRIBUTION SCHEDULE

STOREY CREEK
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
August 31, 2019

	<u>General Fund</u>
<u>ASSETS:</u>	
CASH	\$0
DUE FROM DEVELOPER	\$24,575
TOTAL ASSETS	<u>\$24,575</u>
<u>LIABILITIES:</u>	
ACCOUNTS PAYABLE	\$12,743
<u>FUND EQUITY:</u>	
FUND BALANCES:	
UNASSIGNED	\$11,832
TOTAL LIABILITIES & FUND EQUITY	<u>\$24,575</u>

STOREY CREEK

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues & Expenditures

For The Period Ending August 31, 2019

	ADOPTED BUDGET	PRORATED BUDGET THRU 8/31/19	ACTUAL THRU 8/31/19	VARIANCE
<u>REVENUES:</u>				
DEVELOPER CONTRIBUTIONS	\$28,081	\$18,721	\$24,575	\$5,854
TOTAL REVENUES	\$28,081	\$18,721	\$24,575	\$5,854
<u>EXPENDITURES:</u>				
<u>ADMINISTRATIVE:</u>				
ENGINEERING	\$3,000	\$2,000	\$1,216	\$784
ATTORNEY	\$6,250	\$4,167	\$5,594	(\$1,428)
MANAGEMENT FEES	\$8,750	\$5,833	\$5,833	(\$0)
WEBSITE CREATION	\$2,275	\$1,517	\$0	\$1,517
INFORMATION TECHNOLOGY	\$300	\$200	\$0	\$200
TELEPHONE	\$75	\$50	\$0	\$50
POSTAGE	\$250	\$167	\$0	\$167
INSURANCE	\$1,375	\$1,375	\$0	\$1,375
PRINTING & BINDING	\$250	\$167	\$0	\$167
LEGAL ADVERTISING	\$5,000	\$3,333	\$0	\$3,333
OTHER CURRENT CHARGES	\$250	\$167	\$0	\$167
OFFICE SUPPLIES	\$156	\$104	\$0	\$104
DUES, LICENSE & SUBSCRIPTIONS	\$150	\$150	\$100	\$50
TOTAL EXPENDITURES	\$28,081	\$19,229	\$12,743	\$6,486
EXCESS REVENUES (EXPENDITURES)	\$0		\$11,832	
FUND BALANCE - Beginning	\$0		\$0	
FUND BALANCE - Ending	\$0		\$11,832	

STOREY CREEK
Community Development District

<u>REVENUES:</u>	Dec	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
DEVELOPER CONTRIBUTIONS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,650	\$10,925	\$0	\$24,575
TOTAL REVENUES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,650	\$10,925	\$0	\$24,575
<u>EXPENDITURES:</u>													
<u>ADMINISTRATIVE:</u>													
ENGINEERING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$608	\$608	\$0	\$1,216
ATTORNEY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,731	\$1,653	\$1,211	\$0	\$5,594
MANAGEMENT FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,917	\$2,917	\$0	\$5,833
WEBSITE CREATION	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
INFORMATION TECHNOLOGY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POSTAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
INSURANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PRINTING & BINDING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LEGAL ADVERTISING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OTHER CURRENT CHARGES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OFFICE SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DUES, LICENSES & SUBSCRIPTIONS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$0	\$100
EXCESS REVENUES (EXPENDITURES)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,731	\$5,178	\$4,835	\$0	\$12,743
									(\$2,731)	\$8,472	\$6,090	\$0	\$11,832

STOREY CREEK
Community Development District
Developer Contributions/Due from Developer

Funding Request #	Prepared Date	Payment Received Date	Check Amount	Total Funding Request	General Fund Portion (19)	Due from Capital	Over and (short) Balance Due
1	6/25/19	9/9/19	\$ 13,650.00	\$ 13,650.00	\$ 13,650.00	\$ -	\$ -
2	8/30/19			\$ 10,925.04	\$ 10,925.04	\$ -	\$ 10,925.04
Due from Developer			\$ 13,650.00	\$ 24,575.04	\$ 24,575.04	\$ -	\$ 10,925.04

Total Developer Contributions FY19

\$ 24,575.04

SECTION 2

Storey Creek

Community Development District

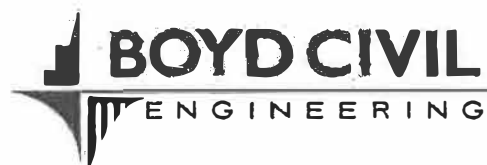
FY19 Funding Request#3

September 25, 2019

Payee		General Fund FY2019	General Fund FY2020	Capital Outlay FY2019
1	Boyd Civil Engineering Inv# 02383 - Construction Services - July 2019 Inv# 02403 - Professional Services - August 2019	\$ 607.90		\$ 740.00
2	EGIS Insurance & Risk Advisors Inv# 9894 - FY2020 General Liability & Public Officials Insurance		\$ 5,000.00	
3	Governmental Management Services-CF, LLC Inv# 3 - Management Fees - September 2019	\$ 3,002.97		
4	Latham, Shuker, Eden & Beaudine, LLP Inv# 87575 - General Counsel - August 2019	\$ 1,210.50		
		\$ 4,821.37	\$ 5,000.00	\$ 740.00
		Total: \$ 10,561.37		

Please make check payable to:

Storey Creek Community Development District
1408 Hamlin Avenue, Unit E
St. Cloud, FL 34771



6816 Hanging Moss Road • Orlando, Florida 32807

407-494-2693 • www.BoydCivil.com

INVOICE

August 5, 2019

Contract: 1140.001

Invoice: 02383

Mr. George Flint
Storey Creek CDD
1408 Hamlin Avenue, Unit E
St. Cloud, FL 34771

Re: Storey Creek CDD
Bond Issuance
July 1, 2019- July 28, 2019

RECEIVED
AUG 06 2019

BY: _____

Professional Services:

Dated	Description	Hours	Hourly Rate	Total Fee
7/15/19	S. Boyd - District Engineer - Draft Engineers report	2	\$ 185.00	\$ 370.00
7/24/19	S. Boyd - District Engineer - Engineers report	2	\$ 185.00	\$ 370.00
Total		4.00		\$ 740.00

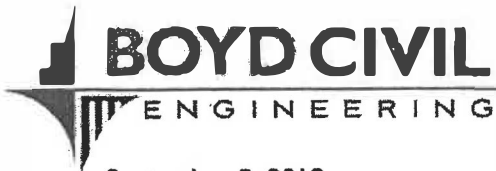
Reimbursable Expenses:

Date	Description	Miles	Rate	Amount
			0.58	\$0.00
Total Reimbursable Expenses				\$0.00

Total Amount Due: \$ 740.00



QUALITY • EXPERIENCE • RESPONSIVENESS



6816 Hanging Moss Road • Orlando, Florida 32807

407-494-2893 • www.BoydCivil.com

INVOICE

September 9, 2019

Contract: 1140.000

Invoice: 02403

Mr. George Flint
Storey Creek CDD
1408 Hamlin Avenue, Unit E
St. Cloud, FL 34771

#3 (Hd)
1-316-513-311
Attend CDD Meeting

Re: Storey Creek CDD
Miscellaneous Hourly Tasks as Requested
July 29, 2019 -- September 1, 2019

Professional Services:

Dated	Description	Hours	Hourly Rate	Total Fee
8/5/19	S. Boyd - District Engineer - Attend CDD Meeting	3	\$ 185.00	\$ 555.00

Total	3.00	\$ 555.00
--------------	-------------	------------------

Reimbursable Expenses:

Date	Description	Miles	Rate	Amount
8/5/2019	Storey Creek CDD Meeting	91.2	0.58	\$52.90
			0.58	\$0.00
Total Reimbursable Expenses				\$52.90

Total Amount Due: \$ 607.90



QUALITY • EXPERIENCE • RESPONSIVENESS



Insurance & Risk Advisors

Storey Creek Community Development District
c/o Government Management Services, LLC
1408 Hamlin Avenue, Unit E
St Cloud, FL 34771

INVOICE

Customer	Storey Creek Community Development District
Acct #	973
Date	09/25/2019
Customer Service	Kristina Rudez
Page	1 of 1

Payment Information	
Invoice Summary	\$ 5,000.00
Payment Amount	
Payment for:	Invoice#9894
100119443	

Thank You

Please detach and return with payment

Customer: Storey Creek Community Development District

Invoice	Effective	Transaction	Description	Amount?
9894	10/01/2019	New business	Policy #100119443 10/01/2019-10/01/2020 Florida Insurance Alliance Package - New business Due Date: 9/25/2019 066-155-1 Gen. Liab./Public Officials	5,000.00
RECEIVED SEP 25 2019 BY: _____				Total
				\$ 5,000.00
FOR PAYMENTS SENT OVERNIGHT: Egis Insurance Advisors LLC, Fifth Third Wholesale Lockbox, Lockbox #234021, 4900 W. 95th St Oaklawn, IL 60453				Thank You

Remit Payment To: Egis Insurance Advisors, LLC
Lockbox 234021 PO Box 84021
Chicago, IL 60689-4002

(321)233-9939

scdimer@egisadvisors.com

Date

09/25/2019

GMS-Central Florida, LLC
1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 3
Invoice Date: 9/1/19
Due Date: 9/1/19
Case:
P.O. Number:

Bill To:
Storey Creek CDD

Description	Hours/Qty	Rate	Amount
Management Fees - September 2019 310-513-34		2,916.67	2,916.67
Office Supplies 310-513-51		5.00	5.00
Postage 310-513-42		81.30	81.30
. #1 (Hd)			
Total			\$3,002.97
Payments/Credits			\$0.00
Balance Due			\$3,002.97

LATHAM, LUNA, EDEN & BEAUDINE, LLP
ATTORNEYS AT LAW

111 N. MAGNOLIA AVE, STE 1400
ORLANDO, FLORIDA 32801
POST OFFICE BOX 3353
ORLANDO, FLORIDA 32802
TELEPHONE: (407) 481-5800
FACSIMILE: (407) 481-5801

RECEIVED
SEP 20 2019

September 20, 2019

Storey Creek CDD
c/o Governmental Management Services -CFL, LLC
135 W. Central Blvd, Suite 320
Orlando, FL 32801

BY: _____

#2 (Hd)

1-310-513-315

CDD Mtg / Res / SFWMD / Rev. Doc

INVOICE

Matter ID: 7595-001
General

Invoice # 87575
Federal ID # 59-3366512

For Professional Services Rendered:

08/01/2019	ACD	Emails on governing documents requested by SFWMD.	0.50 hr	\$122.50
08/05/2019	ACD	Prepare for and attend CDD board meeting; follow up on action items; update Resolutions 2019-17, -18, -19 and -20.	3.30 hr	\$808.50
08/06/2019	ACD	Review response from division of bond financing; discuss response.	0.40 hr	\$98.00
08/07/2019	ACD	Follow up emails on notice of establishment.	0.20 hr	\$49.00
08/27/2019	ACD	Follow up on Bill of Sale and Engineer's Certificate for Lift Station; emails / review documents.	0.40 hr	\$98.00
Total Professional Services:				<u>\$1,176.00</u>

For Disbursements Incurred:

08/15/2019	Check # 46461 SIMPLIFILE; Invoice No.: 15001114289 - E-recording Notice of Establishment (Executed) regarding Storey Creek in Osceola County, FL on 08.09.19/7595-001/JAC	\$34.50
	Total Disbursements Incurred:	<u>\$34.50</u>

September 20, 2019

Matter ID: 7595-001

Invoice # 87575

Federal ID # 59-3366512

INVOICE SUMMARY

For Professional Services:	4.80 Hours	\$1,176.00
For Disbursements Incurred:		\$34.50
New Charges this Invoice:		<u>\$1,210.50</u>
<hr/>		
Previous Balance:		\$4,383.80
Less Payment and Credits Received:		<u>\$0.00</u>
Outstanding Balance:		\$4,383.80
Plus New Charges this Invoice:		<u>\$1,210.50</u>
Total Due:		<u>\$5,594.30</u>

Billed Through: August 31, 2019