



**Storey Creek  
Community Development District**

**Amended Budget  
FY 2020**



# Table of Contents

1 General Fund

2-4 General Fund Narrative

5 Debt Service Fund Series 2019

6 Amortization Schedule Series 2019

# Storey Creek

## Community Development District

### Fiscal Year 2020 General Fund

	Adopted Budget FY2020*	Increase/ (Decrease)	Amended Budget FY2020	Actuals as of 9/30/20
<b>Revenues</b>				
Developer Contributions	\$87,800	\$31,100	\$118,900	\$112,153
<b>Total Revenues</b>	<b>\$87,800</b>	<b>\$31,100</b>	<b>\$118,900</b>	<b>\$112,153</b>
<b>Expenditures</b>				
<i>Administrative</i>				
Supervisor Fees	\$0	\$400	\$400	\$400
FICA Expense	\$0	\$31	\$31	\$31
Engineering*	\$12,000	(\$9,700)	\$2,300	\$2,294
Attorney*	\$25,000	(\$13,200)	\$11,800	\$11,784
Dissemination	\$0	\$2,625	\$2,625	\$2,625
Management Fees*	\$35,000	\$0	\$35,000	\$35,000
Information Technology*	\$1,200	\$0	\$1,200	\$1,200
Telephone*	\$300	(\$275)	\$25	\$7
Postage*	\$1,000	(\$856)	\$144	\$116
Insurance*	\$5,500	(\$500)	\$5,000	\$5,000
Printing & Binding*	\$1,000	(\$500)	\$500	\$377
Legal Advertising	\$5,000	\$0	\$5,000	\$4,742
Other Current Charges*	\$1,000	(\$750)	\$250	\$198
Office Supplies*	\$625	(\$575)	\$50	\$29
Dues, Licenses & Subscriptions	\$175	\$0	\$175	\$175
<i>Field</i>				
Electric	\$0	\$550	\$550	\$526
Streetlights	\$0	\$26,750	\$26,750	\$26,716
Water & Sewer	\$0	\$2,800	\$2,800	\$2,744
Landscape Maintenance	\$0	\$10,000	\$10,000	\$9,956
Lake Maintenance	\$0	\$4,000	\$4,000	\$3,935
Irrigation Repairs	\$0	\$300	\$300	\$285
Repairs & Maintenance	\$0	\$10,000	\$10,000	\$4,030
<b>Total Expenditures</b>	<b>\$87,800</b>	<b>\$31,100</b>	<b>\$118,900</b>	<b>\$112,168</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$15)</b>

\*FY19 Prorated amount represents 3 months of fiscal year.

**Storey Creek**  
**Community Development District**  
GENERAL FUND BUDGET

**REVENUES:**

*Developer Contributions*

The District will enter into a Funding Agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

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**EXPENDITURES:**

**Administrative:**

*Supervisor Fees*

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. No expense for this line item is anticipated at this time.

*FICA Expense*

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

*Engineering*

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices, etc.

*Attorney*

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc.

*Dissemination*

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues.

*Management Fees*

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services.

**Storey Creek**  
**Community Development District**  
GENERAL FUND BUDGET

Information Technology

Represents costs related to the District's accounting and information systems, District's website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

Telephone

Telephone and fax machine.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability, public officials liability and property insurance coverages.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

**Storey Creek**  
**Community Development District**  
GENERAL FUND BUDGET

**Field:**

*Electric*

Represents cost of electric services for items such as monument, irrigation meters, etc. District currently has one account with Kissimmee Utility Authority.

*Streetlights*

Represents cost for streetlight services maintained by the District. The District currently has one account with Kissimmee Utility Authority with two or more areas to come online within the next fiscal year.

*Water & Sewer*

Represents cost for reclaimed services within the District. The District currently has one account with Toho Water Authority.

*Landscape Maintenance*

The District will maintain the landscaping within the common areas of the District after installation of landscape material has been completed. District currently has a contract with Frank Polly Sod, Inc. for this service.

*Lake Maintenance*

Represents costs to maintain one large stormwater pond. District currently has a contract with Applied Aquatic Management, Inc. for this service.

*Irrigation Repairs*

Represents estimated costs for any unforeseen irrigation repairs.

*Repairs & Maintenance*

Represents general repairs and maintenance costs that are not budgeted under any other budgeted line item.

# Storey Creek

## Community Development District

### Fiscal Year 2020 Debt Service Series 2019

	Adopted Budget FY2020	Increase/ (Decrease)	Amended Budget FY2020	Actuals as of 9/30/20
<b><u>Revenues</u></b>				
Assessments - Direct Billed	\$0	\$488,896	\$488,896	\$163,990 *
Bond Proceeds	\$0	\$245,666	\$245,666	\$245,666
Interest	\$0	\$93	\$93	\$93
Transfer In	\$0	\$6,471	\$6,471	\$6,471
<b>Total Revenues</b>	<b>\$0</b>	<b>\$741,126</b>	<b>\$741,126</b>	<b>\$416,220</b>
<b><u>Expenditures</u></b>				
Interest - 6/15	\$0	\$163,990	\$163,990	\$163,990
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$163,990</b>	<b>\$163,990</b>	<b>\$163,990</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$0</b>	<b>\$577,136</b>	<b>\$577,136</b>	<b>\$252,230</b>

\*Actual does not reflect 11/15/20 direct billed amount

**Storey Creek  
Series 2019, Special Assessment Bonds (Area One Project)  
(Term Bonds Combined)**

**Amortization Schedule**

<b>Date</b>	<b>Balance</b>	<b>Principal</b>	<b>Interest</b>	<b>Annual</b>
6/15/20	\$ 8,445,000	\$ -	\$ 163,990.10	\$ -
12/15/20	\$ 8,445,000	\$ 160,000	\$ 164,906.25	\$ 488,896.35
6/15/21	\$ 8,285,000	\$ -	\$ 162,406.25	\$ -
12/15/21	\$ 8,285,000	\$ 165,000	\$ 162,406.25	\$ 489,812.50
6/15/22	\$ 8,120,000	\$ -	\$ 159,828.13	\$ -
12/15/22	\$ 8,120,000	\$ 170,000	\$ 159,828.13	\$ 489,656.25
6/15/23	\$ 7,950,000	\$ -	\$ 157,171.88	\$ -
12/15/23	\$ 7,950,000	\$ 175,000	\$ 157,171.88	\$ 489,343.75
6/15/24	\$ 7,775,000	\$ -	\$ 154,437.50	\$ -
12/15/24	\$ 7,775,000	\$ 180,000	\$ 154,437.50	\$ 488,875.00
6/15/25	\$ 7,595,000	\$ -	\$ 151,625.00	\$ -
12/15/25	\$ 7,595,000	\$ 185,000	\$ 151,625.00	\$ 488,250.00
6/15/26	\$ 7,410,000	\$ -	\$ 148,734.38	\$ -
12/15/26	\$ 7,410,000	\$ 190,000	\$ 148,734.38	\$ 487,468.75
6/15/27	\$ 7,220,000	\$ -	\$ 145,290.63	\$ -
12/15/27	\$ 7,220,000	\$ 200,000	\$ 145,290.63	\$ 490,581.25
6/15/28	\$ 7,020,000	\$ -	\$ 141,665.63	\$ -
12/15/28	\$ 7,020,000	\$ 205,000	\$ 141,665.63	\$ 488,331.25
6/15/29	\$ 6,815,000	\$ -	\$ 137,950.00	\$ -
12/15/29	\$ 6,815,000	\$ 215,000	\$ 137,950.00	\$ 490,900.00
6/15/30	\$ 6,600,000	\$ -	\$ 134,053.13	\$ -
12/15/30	\$ 6,600,000	\$ 220,000	\$ 134,053.13	\$ 488,106.25
6/15/31	\$ 6,380,000	\$ -	\$ 130,065.63	\$ -
12/15/31	\$ 6,380,000	\$ 230,000	\$ 130,065.63	\$ 490,131.25
6/15/32	\$ 6,150,000	\$ -	\$ 125,465.63	\$ -
12/15/32	\$ 6,150,000	\$ 240,000	\$ 125,465.63	\$ 490,931.25
6/15/33	\$ 5,910,000	\$ -	\$ 120,665.63	\$ -
12/15/33	\$ 5,910,000	\$ 250,000	\$ 120,665.63	\$ 491,331.25
6/15/34	\$ 5,660,000	\$ -	\$ 115,665.63	\$ -
12/15/34	\$ 5,660,000	\$ 260,000	\$ 115,665.63	\$ 491,331.25
6/15/35	\$ 5,400,000	\$ -	\$ 110,465.63	\$ -
12/15/35	\$ 5,400,000	\$ 270,000	\$ 110,465.63	\$ 490,931.25
6/15/36	\$ 5,130,000	\$ -	\$ 105,065.63	\$ -
12/15/36	\$ 5,130,000	\$ 280,000	\$ 105,065.63	\$ 490,131.25
6/15/37	\$ 4,850,000	\$ -	\$ 99,465.63	\$ -
12/15/37	\$ 4,850,000	\$ 290,000	\$ 99,465.63	\$ 488,931.25
6/15/38	\$ 4,560,000	\$ -	\$ 93,665.63	\$ -
12/15/38	\$ 4,560,000	\$ 300,000	\$ 93,665.63	\$ 487,331.25
6/15/39	\$ 4,260,000	\$ -	\$ 87,665.63	\$ -
12/15/39	\$ 4,260,000	\$ 315,000	\$ 87,665.63	\$ 490,331.25
6/15/40	\$ 3,945,000	\$ -	\$ 81,365.63	\$ -
12/15/40	\$ 3,945,000	\$ 325,000	\$ 81,365.63	\$ 487,731.25
6/15/41	\$ 3,620,000	\$ -	\$ 74,662.50	\$ -
12/15/41	\$ 3,620,000	\$ 340,000	\$ 74,662.50	\$ 489,325.00
6/15/42	\$ 3,280,000	\$ -	\$ 67,650.00	\$ -
12/15/42	\$ 3,280,000	\$ 355,000	\$ 67,650.00	\$ 490,300.00
6/15/43	\$ 2,925,000	\$ -	\$ 60,328.13	\$ -
12/15/43	\$ 2,925,000	\$ 370,000	\$ 60,328.13	\$ 490,656.25
6/15/44	\$ 2,555,000	\$ -	\$ 52,696.88	\$ -
12/15/44	\$ 2,555,000	\$ 385,000	\$ 52,696.88	\$ 490,393.75
6/15/45	\$ 2,170,000	\$ -	\$ 44,756.25	\$ -
12/15/45	\$ 2,170,000	\$ 400,000	\$ 44,756.25	\$ 489,512.50
6/15/46	\$ 1,770,000	\$ -	\$ 36,506.25	\$ -
12/15/46	\$ 1,770,000	\$ 415,000	\$ 36,506.25	\$ 488,012.50
6/15/47	\$ 1,355,000	\$ -	\$ 27,946.88	\$ -
12/15/47	\$ 1,355,000	\$ 435,000	\$ 27,946.88	\$ 490,893.75
6/15/48	\$ 920,000	\$ -	\$ 18,975.00	\$ -
12/15/48	\$ 920,000	\$ 450,000	\$ 18,975.00	\$ 487,950.00
6/15/49	\$ 470,000	\$ -	\$ 9,693.75	\$ -
12/15/49	\$ 470,000	\$ 470,000	\$ 9,693.75	\$ 489,387.50
<b>Totals</b>		<b>\$ 8,445,000</b>	<b>\$ 6,240,765</b>	<b>\$ 14,685,765.10</b>