

*Storey Creek Community  
Development District*

*Agenda*

*August 1, 2022*

# AGENDA

# *Storey Creek*

## *Community Development District*

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219 E. Livingston Street, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

July 25, 2022

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, August 1, 2022 at 12:30 p.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, FL 33896.** Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the April 4, 2022 Meeting
4. Consideration of Conveyance of Real Property and Improvements Resolutions
  - A. 2022-09 – Lift Station Tract 5E
  - B. 2022-11 – Tract 741-R of Phase 5
5. Review and Acceptance of Fiscal Year 2021 Audit Report
6. Consideration of Resolution 2022-12 Finalizing the Series 2022 Bonds
7. Public Hearing
  - A. Consideration of Resolution 2022-13 Adopting the Fiscal Year 2023 Budget and Relating to the Annual Appropriations
  - B. Consideration of Resolution 2022-14 Imposing Special Assessments and Certifying an Assessment Roll
8. Consideration of Series 2022 Requisition #1
9. Discussion of Pending Plat Conveyances
10. Staff Reports
  - A. Attorney
  - B. Engineer
    - i. Consideration of Service Rate Increase
  - C. District Manager's Report
    - i. Approval of Check Register
    - ii. Balance Sheet and Income Statement
    - iii. Presentation of Number of Registered Voters – 390
    - iv. Approval of Fiscal Year 2023 Meeting Schedule
    - v. 2021 Form 1 Filing Reminder – Deadline September 1, 2022
11. Other Business
12. Supervisor's Requests
13. Adjournment

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

Sincerely,

*George S. Flint*

George S. Flint  
District Manager

Cc: Jan Carpenter, District Counsel  
Steve Boyd, District Engineer

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, April 4, 2022 at 12:33 p.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd. ChampionsGate, FL.

Present and constituting a quorum were:

Adam Morgan	Chairman
Ashley Baksh	Assistant Secretary
Rob Bonin	Assistant Secretary

Also present were:

George Flint	District Manager
Kristen Trucco	District Counsel
Alan Scheerer	Field Manager
Steve Boyd	District Engineer
Steve Sanford	Bond Counsel by phone

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order, called the roll, and three Supervisors were present constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Resident (Barbara, 4429 Bluff Oak Loop) commented on an issue with a fire hydrant behind her house. It was noted that this was a temporary meter to assist with irrigation of the landscaping. Mr. Flint noted they will get an update as to what's going on and when it will be corrected.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the February 7,  
2022 Meeting**

Mr. Flint presented the minutes of the February 7, 2022 meeting. He asked for any comments, corrections, or changes. An audience member commented that in the public comment

section of the minutes the spelling of a resident's name and the spelling of another resident's address was incorrect.

On MOTION by Mr. Morgan, seconded by Mr. Bonin, with all in favor, the Minutes of the February 7, 2022 Meeting, were approved as amended.

#### **FOURTH ORDER OF BUSINESS**

#### **Consideration of Agreement with Greenberg Traurig to Serve as Bond Counsel for the Series 2022 Bonds**

Mr. Sanford noted this was the standard agreement for serving as Bond Counsel. He added his fee is contingent on a successful bond issuance.

On MOTION by Mr. Morgan, seconded by Ms. Baksh, with all in favor, the Agreement with Greenberg Traurig to Serve as Bond Counsel for the Series 2022 Bonds, was approved.

#### **FIFTH ORDER OF BUSINESS**

#### **Consideration of G-17 Disclosure Letter from FMSBonds Related to the Series 2022 Bonds**

Mr. Flint noted this is the disclosure letter that is required prior to each bond issue, and this is for the Series 2022 Bonds.

On MOTION by Mr. Morgan, seconded by Ms. Baksh, with all in favor, the G-17 Disclosure Letter from FMSBonds Related to the Series 2022- Bonds, was approved.

#### **SIXTH ORDER OF BUSINESS**

#### **Financing Matters**

##### **A. Consideration of Supplemental Engineer's Report**

Mr. Flint reviewed the Supplemental Engineer's Report. He noted that initially the Master reports were presented at public hearing and the Board had placed a lien on the entire land within the boundaries of the District. After that the Series 1 bonds were issued and the lien for Assessment Area 1 bonds was just that assessment area. This will issue the Series 2022 bonds for Assessment Area 2 and the original Engineer's report contemplated only two assessment areas. The Engineer has prepared an amended report that breaks it out into the three assessment areas. Mr. Boyd presented the Supplemental report. Table 1 shows which phases fall within each assessment area. Mr. Boyd reviewed the estimated construction costs for each assessment area in Table 3. Mr. Flint noted the main difference in this report and the original report was breaking up 2 and 3 separately.

On MOTION by Mr. Morgan, seconded by Mr. Bonin, with all in favor, the Amended Supplemental Engineer's Report, was approved.

**B. Consideration of Supplemental Assessment Methodology Report**

Mr. Flint reviewed the Supplemental Assessment Methodology report specific to Assessment Area 2. He noted the development plan included 40', 50' and 60' single family product types with a total of 331 units and 423 equivalent residential units. The Engineer's report estimates the capital improvement plan for Assessment Area 2 at \$13,420,292. Table 3 is the bond sizing based on pre pricing assumptions based on the target assessment levels 4% interest rate, 30-year amortization, no capitalized interest, and 50% max annual Debt Service Reserve. There is an estimated par amount of \$7,160,000. He added this bond issue only impacts the Assessment Area 2 phases and none of the existing homes or residents in the District. Table 4 is the allocation of improvement costs and the improvement cost per unit and by product type. Table 5 is the allocation of par debt by product type. Table 6 is the per unit assessment amounts by product type and these tie to the existing Debt Service assessments that are in Assessment Area 1. Table 7 is the preliminary assessment roll. He noted there were 112.77 acres in Assessment Area 2 and the legal description for Assessment Area 2 will be attached as an exhibit. The legal description has not been received as of yet.

Ms. Trucco added that in Table 7 there is a potential sale pending for 28.7 acres and this will be updated to reflect that. Mr. Flint noted this approval will be subject to modifications with inclusion of the additional land.

On MOTION by Mr. Morgan, seconded by Ms. Baksh, with all in favor, the Supplemental Assessment Methodology Report, was approved.

**C. Consideration of Resolution 2022-05 Bond Delegation Resolution**

Mr. Flint noted this has been completed by Bond Counsel and was given to the Board. Mr. Sanford presented the resolution and noted certain parameters are set for pricing bonds. He noted the principal amount of the bond cannot exceed \$8,500,000. The interest rate on the bonds can't exceed the maximum rate and he noted that they will be well below that. If the bond becomes subject to optional redemption it will be determined at the time the bond is sold. The Underwriter's discount is 98%, which means the underwriter buys the bond at a discount from the District. This



resolution also authorizes the delivery of certain documents which he reviewed. He added if the closing occurs after the closing on the bonds, these documents would still be relevant and would have to be approved. Mr. Sanford asked the Board to approve these now. This report contemplates if there are any changes due to the Engineer's report or the Supplemental Methodology, this resolution authorizes those changes to be made in connection with the sale of the bonds without the need for a special meeting.

On MOTION by Mr. Morgan, seconded by Ms. Baksh, with all in favor, Resolution 2022-05 Bond Delegation Resolution, was approved.

#### **SEVENTH ORDER OF BUSINESS**

#### **Consideration of Resolution 2022-06 Approving Conveyance of Real Property – Tracts 741 and 749 in Phase 2B to Lennar Homes, LLC**

Ms. Trucco noted these two tracts were originally deeded to the District by a Special Warranty Deed, and the developer has put them on notice that part of these tracts are residential lots. This will transfer those back to the developer. It was clarified the land being conveyed was not purchased with bond proceeds. It was also clarified that these are two lots that were re-platted.

On MOTION by Mr. Morgan, seconded by Ms. Baksh, with all in favor, Resolution 2022-06 Approving the Conveyance of Real Property- Tracts 741 and 749 in Phase 2B to Lennar Homes, LLC, was approved.

#### **EIGHTH ORDER OF BUSINESS**

#### **Consideration of Resolution 2022-07 Approving the Proposed Fiscal Year 2023 Budget and Setting a Public Hearing**

Mr. Flint noted this approval of a proposed budget is required each year before June 15<sup>th</sup>. He recommended the public hearing be set for August 1<sup>st</sup> at 12:30 p.m. and the proposed budget is attached for the Board's review. He added the budget contemplates the per unit assessment amounts will remain the same for the 40', 50', and 60's. The special assessments will total \$584,825 and a developer contribution will be around \$205,000. He noted this is a buildout budget and includes both Assessment Area 1 and 2. Mr. Flint added this is not binding on the Board and they had the ability to make changes to the document up to and at the public hearing. At the public hearing there would be additional opportunity for any public comment during the hearing.

On MOTION by Mr. Morgan, seconded by Ms. Baksh, with all in favor, Resolution 2022-07 Approving the Proposed Fiscal Year 2023 Budget and Setting a Public Hearing for August 1<sup>st</sup> at 12:30 p.m., was approved.

**NINTH ORDER OF BUSINESS**

**Consideration of Resolution 2022-08  
Authorizing Use of Electronic Documents  
and Signatures**

Ms. Trucco noted this was approved by Florida legislature to allow entities to sign documents electronically. She recommended the Board approve this policy.

On MOTION by Mr. Morgan, seconded by Ms. Baksh, with all in favor, Resolution 2022-08 Authorizing Use of Electronic Documents and Signatures, was approved.

**TENTH ORDER OF BUSINESS**

**Discussion of Pending Plat Conveyances**

Mr. Flint noted this was an agenda item for discussion if there were pending plats or conveyances. There was no action taken for this item.

**ELEVENTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Ms. Trucco had nothing further to report.

**B. Engineer**

Mr. Boyd had nothing further to report.

**C. District Manager's Report**

**i. Approval of Check Register**

Mr. Flint presented the check register for February at \$114,837.55 and the March register for \$29,312.59. He noted the detailed register is behind the summary. The Board had no further questions.

On MOTION by Mr. Morgan, seconded by Ms. Baksh, with all in favor, the Check Register for February and March, was approved.

**ii. Balance Sheet and Income Statement**

Mr. Flint presented the unaudited financials through the end of February. There was no action required by the Board and Mr. Flint offered to answer any questions.

**TWELFTH ORDER OF BUSINESS**

**Other Business**

There being none, next item followed.

**THIRTEENTH ORDER OF BUSINESS**

**Supervisor's Requests**

There being none, next item followed.

**FOURTEENTH ORDER OF BUSINESS**

**Adjournment**

Mr. Flint asked for a motion to adjourn the meeting.

On MOTION by Mr. Morgan, seconded by Ms. Baksh, with all in favor, the meeting was adjourned.
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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## SECTION IV

# SECTION A

## RESOLUTION 2022-09

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT APPROVING THE CONVEYANCE OF REAL PROPERTY AND IMPROVEMENTS FROM LENNAR HOMES, LLC AND TO TOHOPEKALIGA WATER AUTHORITY; AUTHORIZING DISTRICT STAFF AND THE CHAIRMAN TO REVIEW, EXECUTE AND ACCEPT ALL DOCUMENTS TO EFFECTUATE SUCH CONVEYANCE; PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.**

**WHEREAS**, the Storey Creek Community Development District (the “District”) is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the “Act”), for the purpose of, among other things, financing and managing the acquisition, construction, maintenance and operation of certain infrastructure within and without the boundaries of the premises to be governed by the District; and

**WHEREAS**, the District has the authority, generally under the Act, and specifically under Section 190.012, *Florida Statutes*, to acquire real property and improvements for, among other things, the purposes of operating and maintaining systems, facilities, and basic infrastructure within the District; and

**WHEREAS**, the District has the authority, generally under Florida Law and the Act, and specifically under Section 190.011(7)(a), *Florida Statutes*, to acquire, dispose of any real property, dedications or platted reservations in any manner so long as it is in the best interest of the District; and

**WHEREAS**, Lennar Homes, LLC, a Florida limited liability company (hereinafter “Lennar”), has requested the approval and transfer by the District of real property and infrastructure improvements, as more particularly described in the Warranty Deed, Bill of Sale Absolute and Agreement, Agreement Regarding Taxes, Owner’s Affidavit, Certificate of District Engineer, Limited Liability Company Affidavit and Affidavit of Nonforeign Status, attached hereto as **Exhibit “A”** (the “Conveyance Documents”), from Lennar to the District, and thereafter from the District to the Tohopekaliga Water Authority, and independent special district established and created pursuant to Chapter 189, *Florida Statutes*, by special act of the Florida legislature (hereinafter, “Toho.”); and

**WHEREAS**, the District Counsel and the District Manager have reviewed the conveyances from Lennar, and the District Engineer has also reviewed the conveyances and has provided a Certificate of District Engineer for each conveyance, attached hereto as part of **Exhibit “A,”** to evidence compliance with the requirements of the District for accepting the conveyances.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Supervisors of the District (the “Board”), as follows:

1. Incorporation of Recitals. The above recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.
2. Approval of Acquisition and Transfer of the Real Property and Improvements. The Board hereby approves the transfer and acceptance of the real property and improvements described in **Exhibit "A,"** to the District and thereafter to Toho., and approves and accepts the documents evidencing such conveyances in **Exhibit "A."**
3. Authorization of District Staff. The Chairman, the Vice Chairman, the Secretary, any Assistant Secretary and the District Manager of the District, and any authorized designee thereof (collectively, the "District Officers"), District Counsel, and the District Engineer are hereby authorized and directed to take all actions necessary or desirable in connection with the conveyance of the real property and improvements described in **Exhibit "A,"** and all transactions in connection therewith. The District Officers are hereby authorized and directed to execute all necessary or desirable certificates, documents, papers, and agreements necessary to the undertaking and fulfillment of all transactions contemplated by this Resolution.
4. Ratification of Prior Actions. All actions taken to date by the District Officers, District Manager, District Counsel, District Engineer, are hereby ratified and authorized on behalf of the District.
5. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.
6. Effective Date. This Resolution shall take effect immediately upon its adoption.

*[Continues on the Following Pages]*

**PASSED** in public meeting of the Board of Supervisors of the Storey Creek Community Development District, this 1st day of August, 2022.

**STOREY CREEK COMMUNITY  
DEVELOPMENT DISTRICT**

Attest:

\_\_\_\_\_  
Print: \_\_\_\_\_  
Secretary/Asst. Secretary

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



**EXHIBIT “A”**

**CONVEYANCE DOCUMENTS**

1. Warranty Deed between Lennar Homes, LLC and the Storey Creek Community Development District;
2. Warranty Deed between the Storey Creek Community Development District and the Tohopekaliga Water Authority;
3. Bill of Sale Absolute and Agreement between Lennar Homes, LLC and the Storey Creek Community Development District;
4. Bill of Sale Absolute and Agreement between the Storey Creek Community Development District and the Tohopekaliga Water Authority;
5. Agreement Regarding Taxes between Lennar Homes, LLC and the Storey Creek Community Development District;
6. Owner’s Affidavit of Lennar Homes, LLC;
7. Owner’s Affidavit of the Storey Creek Community Development District;
8. Certificate of District Engineer;
9. Limited Liability Company Affidavit; and
10. Affidavit of Non-Foreign Status (FIRPTA) of Storey Creek Community Development District and Lennar Homes, LLC.

**THIS INSTRUMENT PREPARED BY  
AND TO BE RETURNED TO:**

Jan Albanese Carpenter, Esq.  
Latham, Luna, Eden & Beaudine, LLP  
P.O. Box 3353  
Orlando, Florida 32802

**WARRANTY DEED**

**THIS WARRANTY DEED** made as of this \_\_\_\_ day of July, 2022 by **LENNAR HOMES, LLC**, a Florida limited liability company (the “Grantor”), whose principal address is 700 N.W. 107<sup>th</sup> Avenue, Suite 400, Miami, Florida 33172, to **STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT**, a Florida community development district (the “Grantee”) whose address is c/o Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801.

(Whenever used herein the terms “Grantor” and “Grantee” include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations).

That the Grantor, for and in consideration of the sum of **TEN AND NO/100 DOLLARS (\$10.00)** and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the Grantee, all that certain land situate in Osceola County, Florida, more particularly described as follows (the “Property”).

**SEE EXHIBIT “A” ATTACHED HERETO AND INCORPORATED HEREIN  
BY REFERENCE.**

**TOGETHER WITH** all tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

**TO HAVE AND TO HOLD**, the same in fee simple forever.

**AND** the Grantor does hereby covenant with Grantee that the Grantor is lawfully seized of said land in fee simple; that the Grantor has good right and lawful authority to sell and convey this land; that the Grantor hereby warrants that title to the land is free from all encumbrances except for restrictions, covenants, conditions, easements and other matters of record (provided, however, that reference thereto shall not serve to re-impose same) and taxes for the year 2022 and subsequent years, and that the Grantor will defend title to the land against the lawful claims of all persons claiming by, through or under Grantor, but against none other.

NOTE TO RECORDER: This deed is a conveyance of unencumbered property for no consideration and is exempt from documentary stamp tax pursuant to Florida Administrative Code Rule 12B-4.014(2)(b). Minimum documentary stamp tax of \$0.70 is being paid herein.

*[SIGNATURES ON FOLLOWING PAGE]*

**IN WITNESS WHEREOF**, the said Grantor has caused these presents to be executed in its name, the day and year first above written.

Signed, sealed and delivered in our presence:

**“GRANTOR”**

**LENNAR HOMES, LLC**, a Florida limited liability company

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name)

By: \_\_\_\_\_

Print: Mark McDonald

Title: Vice President

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name)

**STATE OF FLORIDA  
COUNTY OF ORANGE**

The foregoing instrument was acknowledged before me by means of [ ] physical presence or [ ] online notarization, this \_\_\_\_\_ day of July, 2022, by Mark McDonald, as Vice President of **LENNAR HOMES, LLC**, a Florida limited liability company, on behalf of the limited liability company. Said person is [ ] personally known to me or [ ] has produced \_\_\_\_\_ as identification.

(SEAL)

\_\_\_\_\_  
Notary Public; State of Florida

Print Name: \_\_\_\_\_

Comm. Exp.: \_\_\_\_\_; Comm. No.: \_\_\_\_\_

**EXHIBIT "A"**

**Description of the Property**

Tract 5E, according to the Storey Creek Phase 5 plat, as recorded in Plat Book 31, Page 174, Public Records of Osceola County, Florida.

**THIS INSTRUMENT PREPARED BY  
AND TO BE RETURNED TO:**

Jan Albanese Carpenter, Esq.  
Latham, Luna, Eden & Beaudine, LLP  
P.O. Box 3353  
Orlando, Florida 32802

**WARRANTY DEED**

**THIS WARRANTY DEED** is made this \_\_\_\_ day of July, 2022 between the Storey Creek Community Development District, a Florida community development district, having an address at c/o Governmental Management Services - Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801 (the "Grantor"), and the Tohopekaliga Water Authority, an independent special district, established and created pursuant to Chapter 189, *Florida Statutes*, by special act of the Florida Legislature, whose address is 951 Martin Luther King Blvd., Kissimmee, Florida 34741 (hereinafter the "Grantee").

**WITNESSETH:**

**GRANTOR**, for and in consideration of the sum of Ten and no/100 Dollars (\$10.00) and other good and valuable consideration to Grantor in hand paid by said Grantee, the receipt whereof is hereby acknowledged, hereby grant, convey, bargain, and sell to the said Grantee, and Grantee's successors and assigns forever, the following described property, situate, lying and being in Osceola County, Florida, to-wit (the "Property"):

See attached Exhibit "A" incorporated herein by reference.

**TOGETHER WITH** all tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

**TO HAVE AND TO HOLD**, the same in fee simple forever.

**GRANTOR** does hereby covenant with and warrant to Grantee that the Grantor is lawfully seized of the Property in fee simple; that the Grantor has good right and lawful authority to sell and convey the Property; and that the Grantor hereby warrants that title to the land is free from all encumbrances except for restrictions, covenants, conditions, easements and other matters of record (provided, however, that reference thereto shall not serve to re-impose same), and taxes for the year 2022 and subsequent years, and that the Grantor will defend title to the land against the lawful claims of all persons claiming by, through or under Grantor, but against none other.

NOTE TO RECORDER: This deed is a conveyance of unencumbered property for no consideration and is exempt from documentary stamp tax pursuant to Florida Administrative Code Rule 12B-4.014(2)(b). Minimum documentary stamp tax of \$0.70 is being paid herein.

**IN WITNESS WHEREOF**, the said Grantor has duly caused the execution of this Warranty Deed as of the date set forth above.

**WITNESSES:**

**By: STOREY CREEK COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Print Name: \_\_\_\_\_

By: \_\_\_\_\_

Its: Chairman  
Adam Morgan

\_\_\_\_\_  
Print Name: \_\_\_\_\_

STATE OF FLORIDA

COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this [\_\_\_\_\_] day of July, 2022, by Adam Morgan as Chairman of the Board of Supervisors of the Storey Creek Community Development District and who has acknowledged that he has executed the same on behalf of the Storey Creek Community Development District. He has ☐ produced [ \_\_\_\_\_ ] as identification or ☐ is personally known to me.

\_\_\_\_\_  
Notary Public

Print Name: \_\_\_\_\_

My Commission expires: \_\_\_\_\_

My Commission No.: \_\_\_\_\_

**EXHIBIT “A”**

(Legal Description)

Tract 5E, according to the Storey Creek Phase 5 plat, as recorded in Plat Book 31, Page 174, Public Records of Osceola County, Florida.

**BILL OF SALE ABSOLUTE AND AGREEMENT**  
Storey Creek Community Development District – Lift Station  
(Storey Creek Phase 5 Plat)

**THIS BILL OF SALE ABSOLUTE AND AGREEMENT** (“Agreement”) is made as of this \_\_\_\_ day of July, 2022, by and between **STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT** (hereinafter referred to as the “District”), a Florida community development district created pursuant to Chapter 190, *Florida Statutes*, whose address is c/o Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801, and **LENNAR HOMES, LLC**, a Florida limited liability company (hereinafter referred to as “Developer”) whose address is 700 N.W. 107<sup>th</sup> Avenue, Suite 400, Miami, Florida 33172, and

**RECITALS**

**WHEREAS**, Developer owns certain improvements, including all pipes, lines, gate valves, valve boxes, fittings, thrust blocks, hydrants, pumps, equipment and other goods which comprise the lift station, as further described in Exhibit “A” attached hereto (collectively, the “Improvements”); and

**WHEREAS**, both Developer and the District find it to be in the best interest of both parties for the District to perpetually own, operate and maintain the Improvements, as the District may deem reasonable or appropriate, within its sole discretion, for the benefit of the District; and

**WHEREAS**, Developer desires to convey the Improvements to the District to allow such perpetual ownership, operation and maintenance, and the District desires to accept such ownership, operation and maintenance.

**NOW, THEREFORE**, the parties hereto hereby agree to and acknowledge the following:

1. The above recitals are true and correct and are hereby incorporated into this Agreement.

2. **KNOW ALL MEN BY THESE PRESENTS** that Developer, of the County of Osceola and the State of Florida, for and in consideration of the sum of Ten Dollars (\$10.00) lawful money of the United States, to it paid by the District, the receipt whereof is hereby acknowledged, has granted, bargained, sold, transferred and delivered, and by these presents does grant, bargain, sell, transfer, set over and deliver unto the District, its executors, administrators and assigns, and the District hereby accepts, all of Developer’s right, title and interest in and to the Improvements, to have and to hold the same unto the District, its executors, administrators and assigns forever, and the District hereby accepts, all of the Developer’s right, title and interest in and to the Improvements, to have and to hold the same unto the District, its executors, administrators and assigns forever, together with all of the Developer’s right and title to any and all contracts, warranties, guarantees, permits, approvals and similar rights in favor of or which may have accrued to the Developer from any and all persons, firms, agencies or corporations who have performed work or labor or supplied goods, materials or services to or for the benefit of or comprising any



part of the Improvements to the extent they are assignable, together with any related documents, materials, data, letters, and agreements, to have and to hold unto District, its successors and assigns, to and for its or their use, forever.

3. Developer agrees that any of the above-referenced contracts, warranties, permits, approvals and guarantees which are not assignable by their terms or in respect of which consents to their assignment are required but are not available, shall be held in trust for the District by the Developer (and, if required, performed by the Developer on behalf of the District) and all benefits derived thereunder shall be for the benefit of the District.

4. The Developer represents and warrants to the District that the Developer has good and lawful right, title and interest in the Improvements and that the Improvements is free and clear of any and all liens or encumbrances, that the Improvements are in good working conditions, and as of the date hereof, there are no defaults or violations of the terms and conditions of any contracts, warranties, permits, approvals and guarantees.

5. The above recitals are true and correct and are incorporated herein by reference.

6. This Bill of Sale may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

***[SIGNATURES APPEAR ON THE FOLLOWING PAGES]***

**IN WITNESS WHEREOF**, the parties hereto have caused these presents to be executed in their respective names, by their proper officer thereunto duly authorized, as of the day and year first above written.

**LENNAR HOMES, LLC**, a Florida  
limited liability company

By: \_\_\_\_\_

Print: Mark McDonald

Title: Vice President

**STATE OF FLORIDA  
COUNTY OF ORANGE**

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of July, 2022, by Mark McDonald as Vice President of **LENNAR HOMES, LLC**, a Florida limited liability company, on behalf of the limited liability company. Said person is ☐ personally known to me or ☐ has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public; State of Florida  
Print Name: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_  
My Commission No.: \_\_\_\_\_

**COUNTERPART SIGNATURE PAGE TO BILL OF SALE**  
Storey Creek Community Development District – Lift Station  
(Storey Creek Phase 5 Plat)

**STOREY CREEK COMMUNITY  
DEVELOPMENT DISTRICT**, a Florida  
community development district

ATTEST:

By: \_\_\_\_\_  
Secretary/Asst. Secretary

By: \_\_\_\_\_

Print: Adam Morgan

Title: Chairman

**STATE OF FLORIDA  
COUNTY OF ORANGE**

The foregoing instrument was acknowledged before me by means of [ ] physical presence or [ ] online notarization, this \_\_\_\_\_ day of July, 2022, by Adam Morgan, as Chairman of the Board of Supervisors of the **STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT**, a Florida community development district, on its behalf. Said person is [ ] personally known to me or [ ] has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public; State of Florida  
Print Name: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_  
My Commission No.: \_\_\_\_\_

**EXHIBIT "A"**

**LOCATION OF IMPROVEMENTS**

**The Improvements are located on the following real property tracts:**

Tract 5E, according to the Storey Creek Phase 5 plat, as recorded in Plat Book 31, Page 174, Public Records of Osceola County, Florida.

**Description of Improvements:**

Lift station tract improvements, including all pipes, valves, fittings, wet well, pumps, electrical panels, fencing and other equipment.

**BILL OF SALE ABSOLUTE AND AGREEMENT**  
Storey Creek Community Development District – Lift Station  
(Storey Creek Phase 5 Plat)

KNOW ALL MEN BY THESE PRESENTS, that the Storey Creek Community Development District, a Florida community development district having an address at c/o Governmental Management Services - Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801 (hereinafter called the “Grantor”), for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, paid and delivered by Tohopekaliga Water Authority, an independent special district, established and created pursuant to Chapter 189 Florida Statutes by special act of the Florida Legislature, whose address is 951 Martin Luther King Blvd., Kissimmee, Florida 34741 (hereinafter called the “Grantee”), the receipt whereof is hereby acknowledged, has granted, bargained, sold, transferred and delivered, and by these presents does grant, bargain, sell, transfer and deliver unto the Grantee, its successors and assigns, following:

Lift station tract improvements, including all pipes, valves, fittings, wet well, pumps, electrical panels, fencing and other equipment that comprise the lift station installed on the property described in Exhibit “A” attached hereto and made a part hereof (collectively, the “Improvements”).

TO HAVE AND TO HOLD the same unto the Grantee, its executors, administrators and assigns forever, together with all of the Grantor’s right and title to any and all contracts, warranties, guarantees, permits, approvals and similar rights in favor of or which may have accrued to the Grantor from any and all persons, firms, agencies or corporations who have performed work or labor or supplied goods, materials or services to or for the benefit of or comprising any part of the Improvements to the extent they are assignable, together with any related documents, materials, data, letters, and agreements, to have and to hold unto Grantee, its successors and assigns, to and for its or their use, forever.

1. Grantor agrees that any of the above-referenced contracts, warranties, permits, approvals and guarantees which are not assignable by their terms or in respect of which consents to their assignment are required but are not available, shall be held in trust for the Grantee by the Grantor (and, if required, performed by the Grantor on behalf of the Grantee) and all benefits derived thereunder shall be for the benefit of the Grantee.
2. The Grantor represents and warrants to the Grantee that the Grantor has good and lawful right, title and interest in the Improvements and that the Improvements is free and clear of any and all liens or encumbrances, that the Improvements are in good working conditions, and as of the date hereof, there are no defaults or violations of the terms and conditions of any contracts, warranties, permits, approvals and guarantees.
3. The above recitals are true and correct and are incorporated herein by reference.
4. This Bill of Sale may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Grantor has hereunto set its hand and seal as of this \_\_\_\_\_ day  
of \_\_\_\_\_, 2022.

**WITNESSES:**

**By: STOREY CREEK COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Print Name: \_\_\_\_\_

By: \_\_\_\_\_

Name: Adam Morgan

Title: Chairman

\_\_\_\_\_  
Print Name: \_\_\_\_\_

STATE OF FLORIDA

COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before by means of [ ] physical presence or [ ]  
online notarization, this \_\_\_\_\_ day of \_\_\_\_\_ 2022, by Adam Morgan as Chairman for the  
Storey Creek Community Development District and who has acknowledged that he has executed the  
same on behalf of the Storey Creek Community Development District. He has produced  
\_\_\_\_\_ as identification or is personally known to me.

\_\_\_\_\_  
Notary Public

Print Name: \_\_\_\_\_

My Commission expires: \_\_\_\_\_

My Commission No.: \_\_\_\_\_

**EXHIBIT "A"**

**LEGAL DESCRIPTION OF THE PROPERTY**

Tract 5E, according to the Storey Creek Phase 5 plat, as recorded in Plat Book 31, Page 174, Public Records of Osceola County, Florida.

**AGREEMENT REGARDING TAXES**

Storey Creek Community Development District – Lift Station  
(Storey Creek Phase 5 Plat)

**THIS AGREEMENT REGARDING TAXES** (“Agreement”) is entered into this \_\_\_\_ day of July, 2022, by and between **LENNAR HOMES, LLC**, a Florida limited liability company, whose address is 700 N.W. 107<sup>th</sup> Avenue, Suite 400, Miami, Florida 33172 (the “Developer”), and the **STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT**, a Florida community development district, whose address is c/o Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 (the “District”).

**WITNESSETH**

**WHEREAS**, Developer is the owner and developer of certain real property located within the boundaries of the District, as such property is described on Exhibit “A” attached hereto and incorporated herein (the “Property”); and

**WHEREAS**, Developer is the owner and developer of infrastructure improvements and personal property, made in, on, over, under and through the Property and the land owned by the District, as described on Exhibit “A” attached hereto and incorporated herein (the “Improvements”); and

**WHEREAS**, the District is a Florida community development district and local unit of special-purpose government created pursuant to Chapter 190, *Florida Statutes*; and

**WHEREAS**, as part of the ongoing development activities within the boundaries of the District, Developer has, simultaneously with the execution of this Agreement, conveyed the Property and the Improvements to the District by Warranty Deed and Bill of Sale Absolute and Agreement; and

**WHEREAS**, all or a substantial portion of real property already owned by the District is either exempt from ad-valorem taxes or has been given a minimal valuation by the Osceola County Property Appraiser because of the District’s status as a governmental entity; and

**WHEREAS**, in conjunction with the conveyance of the Property and Improvements from Developer to District, Developer and District are desirous of setting forth in this Agreement their respective responsibilities with regard to applicable ad-valorem taxes and assessments on the Property.

**NOW, THEREFORE**, in consideration of the sum of Ten and 00/100 Dollars (\$10.00) and other valuable considerations, paid by each party to the other, the receipt and sufficiency of which is hereby acknowledged, and in further consideration of the mutual covenants and conditions contained herein, the parties hereto agree as follows:

1. The above recitals are true and correct and are incorporated herein by reference.



2. Developer hereby represents that all ad-valorem taxes and assessments relating to the Property, or any portion thereof, for tax year 2021 and all prior years have been paid in full.

3. Developer hereby agrees to pay in full, and prior to their becoming delinquent, any and all ad-valorem taxes and assessments, if any, levied on the Property for the tax year 2022.

4. Subsequent to the District's acceptance of the Property and Improvements, and only in the event the Property is not conveyed to another governmental entity, the District shall endeavor to either obtain an exemption from ad-valorem taxes pertaining to the Property or, in the alternative, shall seek a minimal valuation of the Property, from the Osceola County Property Appraiser and, subsequent to tax year 2022, Developer shall have no further responsibility with regard to ad-valorem taxes or assessments levied against the Property and/or Improvements, as applicable.

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be executed on their behalf by their duly authorized representatives, all as of the date first set forth above.

[SIGNATURE PAGE FOLLOWS]

**SIGNATURE PAGE TO AGREEMENT REGARDING TAXES**  
Storey Creek Community Development District – Lift Station  
(Storey Creek Phase 5 Plat)

**WITNESSES:**

**LENNAR HOMES, LLC**, a Florida limited liability company

X \_\_\_\_\_

By: \_\_\_\_\_

Print: \_\_\_\_\_

Print: Mark McDonald

Title: Vice President

X \_\_\_\_\_

Print: \_\_\_\_\_

**STOREY CREEK COMMUNITY  
DEVELOPMENT DISTRICT**,  
a Florida community development district

**ATTEST**

X \_\_\_\_\_

By: \_\_\_\_\_

Print: \_\_\_\_\_  
Secretary/Asst. Secretary

Print: Adam Morgan

Title: Chairman

**EXHIBIT “A”**

**DESCRIPTION OF THE PROPERTY AND IMPROVEMENTS**

**PROPERTY**

Tract 5E, according to the Storey Creek Phase 5 plat, as recorded in Plat Book 31, Page 174, Public Records of Osceola County, Florida.

**IMPROVEMENTS**

Lift station tract improvements, including all pipes, valves, fittings, wet well, pumps, electrical panels, fencing and other equipment.

**OWNER'S AFFIDAVIT**

Storey Creek Community Development District – Lift Station  
(Storey Creek Phase 5 Plat)

**STATE OF FLORIDA  
COUNTY OF ORANGE**

**BEFORE ME**, the undersigned authority, personally appeared Mark McDonald (“Affiant”) as Vice President of Lennar Homes, LLC, a Florida limited liability company, authorized to do business in Florida, whose principal address is 700 N.W. 107<sup>th</sup> Avenue, Suite 400, Miami, Florida 33172 (the “Owner”), who being first duly sworn on oath says:

1. That Affiant knows of his own knowledge that the Owner is the fee simple title holder to certain lands located in Osceola County, Florida (the “Property”) and of certain infrastructure improvements on the Property (the “Improvements”), as more particularly described on Exhibit “A” attached hereto, and that Affiant is the Vice President of the Owner, is making this Affidavit in that capacity only, and that no recourse shall be made against Affiant individually.

2. That the Property and Improvements, as described in the Warranty Deed and Bill of Sale Absolute and Agreement, dated as of the date hereof, are free and clear of all liens and encumbrances except for those encumbrances and matters reflected in the title insurance commitment issued on [REDACTED], 2022] by Fidelity National Title Insurance Company.

3. That Affiant knows of no facts by reason of which the title to, or possession of, the Property and Improvements might be disputed or questioned, or by reason of which any claim to any part of the Property and Improvements might be asserted adversely to Owner.

4. That there have been no liens filed against the Property or the Improvements as a result of any labor, materials, equipment or other work authorized by Owner, its employees, or agents or of which Owner has actual knowledge, nor any unpaid bills of any nature as a result of any labor, materials, equipment or other work authorized by Owner, its employees, or agents or of which Owner has actual knowledge either for services of any architect, engineer, or surveyor, or for labor or material that may have been placed on the Property or Improvements, either in the construction or repair of the Improvements, or otherwise in connection with the Property which bills may have been incurred during the last ninety (90) days.

5. That no proceedings in bankruptcy or receivership have ever been instituted by or against the Owner, nor has Owner ever made an assignment for the benefit of its creditors.

6. That Affiant knows of no action or proceeding relating to the Property or Improvements which is now pending in any state or federal court in the United States affecting the Property, nor does Affiant know of any state or federal judgment or any federal lien of any kind or nature that now constitutes a lien or charge upon the Property or Improvements.

7. That, except as set forth in the Plat, Affiant knows of no unrecorded easements, liens, or assessments for sanitary sewers, streets, roadways, paving, other public utilities or

improvements against the Property, nor are there any special assessments or taxes which are not shown as existing liens by the public records.

8. That this Affidavit is given for the purposes of inducing the Storey Creek Community Development District (the "District"), a Florida community development district and local unit of special-purpose government, to accept the Owner's conveyance of the Property and Improvements to the District.

9. That there are no matters pending against Owner that could give rise to any lien(s) that could attach to the Property or the Improvements between the effective date of the Plat and the recording of the deed of conveyance, and that Affiant shall not execute nor permit the execution or recording of any instruments that would adversely affect title of the Property or the ownership of the Improvements.

10. Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform the District and Latham, Luna, Eden & Beaudine, LLP ("LLEB"), that withholding of tax is not required upon the disposition of a U.S. real property interest by Owner, Owner hereby swears, affirms and certifies the following to District and LLEB that Owner: (i) is not a foreign person, foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations); (ii) is not a disregarded entity as defined in Section 1.1445-2(b)(2)(iii); (iii) is not a non-resident alien (as such term is defined in the Internal Revenue Code and Income Tax Regulations) for the purposes of U.S. income taxation; (iv) has an EIN/Federal Tax Identification Number of 59-0711505; (v) has a mailing address of 6675 Westwood Boulevard, Suite 500, Orlando, Florida 32821. Affiant understands that this certification may be disclosed to the Internal Revenue Service by Owner and that any false statement contained herein could be punished by fine, imprisonment, or both. Affiant understands that the District and LLEB are relying on this certification in determining whether withholding is required upon said transfer.

11. That Affiant is familiar with the nature of an oath and with the penalties as provided by the laws of the State of Florida for falsely swearing to statements made in an instrument of this nature. Affiant further certifies that he has read the full facts set forth in this Affidavit and understands its content and context to be correct in all respects.

*[SIGNATURES ON FOLLOWING PAGE]*

**FURTHER AFFIANT SAYETH NAUGHT.**

**DATED:** \_\_\_\_\_, **2022**

Signed, sealed and delivered in our presence:

_____	<b>LENNAR HOMES, LLC</b> , a Florida limited liability company
(Signature)	
_____	By: _____
(Print Name)	
_____	Print: Mark McDonald
(Signature)	
_____	Title: Vice President
(Print Name)	

**STATE OF FLORIDA**

**COUNTY OF ORANGE**

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 2022, by Mark McDonald, as Vice President of **LENNAR HOMES, LLC**, a Florida limited liability company, on behalf of the limited liability company. Said person is ☐ personally known to me or ☐ has produced \_\_\_\_\_ as identification.

(SEAL)

\_\_\_\_\_  
Notary Public; State of Florida  
Print Name: \_\_\_\_\_  
Comm. Exp.: \_\_\_\_\_; Comm. No.: \_\_\_\_\_

**EXHIBIT "A"**

**DESCRIPTION OF THE PROPERTY AND IMPROVEMENTS**

**PROPERTY**

Tract 5E, according to the Storey Creek Phase 5 plat, as recorded in Plat Book 31, Page 174, Public Records of Osceola County, Florida.

**IMPROVEMENTS**

Lift station tract improvements, including all pipes, valves, fittings, wet well, pumps, electrical panels, fencing and other equipment.

### OWNER'S AFFIDAVIT

BEFORE ME, the undersigned Notary Public, personally appeared **ADAM MORGAN** ("Affiant"), as Chairman of the Storey Creek Community Development District, being first duly sworn, deposes and says that:

1. Storey Creek Community Development District is the owner of the property described in **Exhibit "A"** attached hereto (collectively, the "Property").
2. Storey Creek Community Development District is in sole possession of the Property and no other person, corporation or entity has any right or lawful claim to possession or use of the Property.
3. The Property and any furniture, fixtures, equipment and personal property located in the improvements comprising the Property, if any, are free and clear of all liens, mortgages, unrecorded easements, contracts of sale, taxes, assessments, encumbrances, and claims of every kind, nature and description whatsoever except as reflected in the title insurance commitment issued on [REDACTED], 2022] by Fidelity National Title Insurance Company.
4. No judgments have been rendered and no suits are now pending in any court of record that impairs or involves title to the Property; nor have any writs or execution or attachment issued from any court been levied upon the Property in Osceola County, Florida.
5. There have been no improvements, alterations or repairs to the Property for which the costs thereof remain unpaid; and within the past ninety (90) days there have been no claims for labor or material furnished for repairing or improving same that remain unpaid; and there are no construction, mechanics', materialmen's, or laborers' liens against the Property.
6. Affiant knows of no unrecorded easements, liens or assessments against the Property, nor are there any special assessments or taxes which are not shown as existing liens by the public records.
7. This Affidavit is given for the purposes of inducing the Tohopekaliga Water Authority, an independent special district, to accept the conveyance of the Property from the Storey Creek Community Development District.
8. Affiant is not aware of any matters pending against Storey Creek Community Development District that could give rise to a lien which would attach to the Property between the last title examination and the recording of the Warranty Deed.
9. Storey Creek Community Development District shall not execute any instrument nor permit the recording of any instrument that would adversely affect title to the Property from and after this date.
10. Storey Creek Community Development District or Lennar Homes, LLC shall be responsible for all costs related to the conveyance of the Property to the Tohopekaliga Water Authority.

*[Signature page follows.]*



**Storey Creek Community Development  
District**

**By:** \_\_\_\_\_  
Name: Adam Morgan  
Title: Chairman

STATE OF FLORIDA

COUNTY OF \_\_\_\_\_

Sworn to (or affirmed) and subscribed before me by means of \_\_ physical presence or \_\_  
online notarization, this [\_\_\_\_] day of [\_\_\_\_] 2022, by Adam Morgan, as Chairman  
of the Storey Creek Community Development District. He has produced \_\_\_\_\_  
as identification or is personally known to me.

\_\_\_\_\_  
Notary Public

Print Name: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

My Commission No.: \_\_\_\_\_

**EXHIBIT "A"**

**DESCRIPTION OF THE PROPERTY**

Tract 5E, according to the Storey Creek Phase 5 plat, as recorded in Plat Book 31, Page 174, Public Records of Osceola County, Florida.

### **CERTIFICATE OF DISTRICT ENGINEER**

Storey Creek Community Development District – Lift Station  
(Storey Creek Phase 5 Plat)

I, **Steven N. Boyd, P.E.**, as a professional engineer of Boyd Civil Engineering, Inc., a Florida corporation licensed to provide professional services to the public in the State of Florida under Florida Certificate of Authorization No. 29791, with offices located at 6816 Hanging Moss Road, Orlando, Florida 32807 (“BCE”), hereby acknowledge and certify the following, to the best of my knowledge, information and belief, to be true and correct in all respects:

1. That I, through BCE, currently serve as District Engineer to the Storey Creek Community Development District (the “District”).

2. That the District proposes to accept from **LENNAR HOMES, LLC**, a Florida limited liability company (“Developer”), for ownership, operation and maintenance, certain real property described in Exhibit “A” attached hereto and incorporated herein (collectively, the “Property”), plus infrastructure improvements and personal property, made in, on, over, under and through the Property and the land owned by the District, as described more completely in Exhibit “A” attached hereto and incorporated herein (collectively, the “Improvements”), and subsequently convey such real property and improvements to the Tohopekaliga Water Authority, an independent special district, established and created pursuant to Chapter 189, *Florida Statutes*, by special act of the Florida Legislature, whose address is 951 Martin Luther King Blvd., Kissimmee, Florida 34741 (“Toho”). Any real property being conveyed to the District is being transferred at only nominal cost to the District, so no review of an appraisal or similar documentation to reasonableness of purchase price or other valuation is required or being rendered.

3. That this certification (the “Certification”) is provided in conjunction with, and in support of, the District’s approval of the conveyance of the Property and Improvements from the Developer to the District and the District’s subsequent conveyance of the Property and Improvements to Toho. The District will rely on this Certification for such purposes.

4. That the Improvements were constructed, installed, and/or completed, as appropriate, in accordance with known plans, specifications, contracts and permits required and/or approved by any known governmental authorities, as applicable. I have reviewed the actual cost of the Improvements built or constructed by or at the direction of the Developer and the District is paying no more than the actual cost incurred, or the current value thereof, whichever is less. The Property and Improvements are in a condition acceptable for acceptance by the District.

5. That the Improvements are properly permitted by the appropriate governmental entities, and that copies of the applicable plans, specifications and permits relating to the Improvements, if any, that have actually been provided to BCE are being held by BCE as records of the District on its behalf.

6. That the actual cost of the Improvements built or constructed by or at the direction of the Developer, and the District shall pay no more than the actual cost incurred, or the current value thereof, whichever is less, as determined by the District Engineer.

*[Signature page to follow.]*

**SIGNATURE PAGE TO CERTIFICATE OF DISTRICT ENGINEER**

Storey Creek Community Development District – Lift Station  
(Storey Creek Phase 5 Plat)

**DATED:** \_\_\_\_\_, 2022

Witness: \_\_\_\_\_

Print: \_\_\_\_\_

\_\_\_\_\_  
**Steven N. Boyd, P.E.**

State of Florida License No.: 43225

on behalf of the company,

Boyd Civil Engineering, Inc.

Witness: \_\_\_\_\_

Print: \_\_\_\_\_

**STATE OF FLORIDA  
COUNTY OF ORANGE**

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 2022 by **STEVEN N. BOYD** of Boyd Civil Engineering, Inc., a Florida corporation authorized to transact business in Florida, on behalf of said corporation. Said person is ☐ personally known to me or ☐ has produced a valid driver's license as identification.

\_\_\_\_\_  
Notary Public; State of Florida

(SEAL)

Print Name: \_\_\_\_\_

Comm. Exp.: \_\_\_\_\_

Comm. No.: \_\_\_\_\_

**EXHIBIT “A”**

**DESCRIPTION OF THE PROPERTY AND IMPROVEMENTS**

**PROPERTY**

Tract 5E, according to the Storey Creek Phase 5 plat, as recorded in Plat Book 31, Page 174, Public Records of Osceola County, Florida.

**IMPROVEMENTS**

Lift station tract improvements, including all pipes, valves, fittings, wet well, pumps, electrical panels, fencing and other equipment.

**THIS INSTRUMENT PREPARED BY  
AND TO BE RETURNED TO:**

Jan Albanese Carpenter, Esq.  
Latham, Luna, Eden & Beaudine, LLP  
P.O. Box 3353  
Orlando, Florida 32802

**LIMITED LIABILITY COMPANY AFFIDAVIT**

STATE OF FLORIDA

COUNTY OF ORANGE

BEFORE ME, the undersigned authority, personally appeared MARK MCDONALD ("Affiant"), who under oath, warrants, represents, deposes and says as follows:

1. Affiant is the Vice President of Lennar Homes, LLC, a Florida limited liability company ("Lennar").

2. The facts and matters contained and recited in this Affidavit are based upon the personal knowledge of the Affiant and are true and correct as of the date of execution of this Affidavit.

3. Lennar is a limited liability company organized, existing and in good standing under the laws of the State of Florida.

4. Neither Lennar nor any member or officer of Lennar is or has been a debtor in any bankruptcy proceeding since acquiring the Property (as hereinafter defined) and there are no proceedings pending for or with regard to the dissolution, liquidation or bankruptcy of Lennar.

5. Lennar owns and holds the fee simple title to the property as described on Exhibit "A" attached hereto and by this reference made a part hereof (the "Property").

6. Lennar has authorized the execution of a Warranty Deed with respect to the Property in favor of the Storey Creek Community Development District, a local unit of special-purpose government established pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, *Florida Statutes* (the "Deed").

7. Affiant, as the Vice President of Lennar, is authorized to execute and deliver the Deed and all other documents related thereto, on behalf of Lennar. Any person, partnership, corporation or other business entity dealing with Lennar shall be entitled to rely fully on any documents executed in the name of Lennar provided they are signed by the Affiant as the Vice President of Lennar in the name of Lennar.

8. Affiant has read, or heard read to Affiant, and to the best of Affiant's knowledge believes it is true, correct and complete, and that Affiant is familiar with the nature of an oath with the penalty of perjury as provided by law.

9. This Affidavit is given for the purpose of inducing the Storey Creek Community Development District to accept the conveyance of the Property.

**[SIGNATURE APPEARS ON FOLLOWING PAGE]**



FURTHER AFFIANT SAYETH NAUGHT.

Dated as if the \_\_\_\_ day of \_\_\_\_\_, 2022.

By: \_\_\_\_\_

Print: Mark McDonald

Title: Vice President

STATE OF FLORIDA

COUNTY OF \_\_\_\_\_

Sworn to (or affirmed) and subscribed before me by means of \_\_ physical presence or \_\_ online notarization, this \_\_\_\_ day of \_\_\_\_\_, 2022, by Mark McDonald, as Vice President of Lennar Homes, LLC. He has produced \_\_\_\_\_ as identification or is personally known to me.

\_\_\_\_\_  
Notary Public

Print Name: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

My Commission No.: \_\_\_\_\_

**EXHIBIT "A"**

**Property**

Tract 5E, according to the Storey Creek Phase 5 plat, as recorded in Plat Book 31, Page 174, Public Records of Osceola County, Florida.

## AFFIDAVIT OF NONFOREIGN STATUS

Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. For U.S. tax purposes (including §1445), the owner of a disregarded entity (which has title to a U.S. real property interest under local law) will be the transferor of the property and not the disregarded entity. This affidavit is made to inform TOHOPEKALIGA WATER AUTHORITY, an independent special district, established and created pursuant to Chapter 189, *Florida Statutes*, by special act of the Florida Legislature (the "Transferee") that withholding of tax by Transferee is not required upon the disposition of a U.S. real property interest by LENNAR HOMES, LLC ("Lennar").

STATE OF FLORIDA  
COUNTY OF ORANGE

BEFORE ME, the undersigned authority, personally appeared Mark McDonald ("Affiant"), who, being by me first duly sworn, deposes and says:

1. Affiant is the Vice President of Lennar and as such has the knowledge and authority to make this Affidavit.
2. Lennar is the owner and holder of title to certain real property located in Osceola County, Florida more particularly described on **Exhibit "A"** attached hereto and made a part hereof by this reference (the "Property").
3. The Property is being transferred by Lennar to the District and from the District to the Transferee.
4. Lennar is not a foreign person, foreign corporation, foreign partnership, foreign trust, or foreign estate as those terms are defined in the Internal Revenue Code and Income Tax Regulations ("Treasury Regulations").
5. Lennar is not a disregarded entity as defined in §1.1445-2(b)(2)(iii) of the Treasury Regulations.
6. The U.S. Taxpayer Identification Number (Social Security Number) of Lennar is 59-0711505.
7. The post office address of Lennar is 6775 Westwood Boulevard, Suite 500, Orlando, Florida 32821.
8. Affiant acknowledges on behalf of Lennar that this Affidavit is being provided to the Transferee in order to inform Transferee that the transfer of the Property is not subject to the withholding requirement imposed by Section 1445 of the Code.
9. Affiant acknowledges on behalf of Lennar that this Affidavit may be disclosed to the Internal Revenue Service by the Transferee, and that any false statement contained herein could be punished by fine, imprisonment, or both.
10. Under penalties of perjury Affiant declares that Affiant has examined this Affidavit, and to the best of Affiant's knowledge and belief, it is true, correct and complete.

FURTHER AFFIANT SAYETH NAUGHT.

DATED and to be effective as of the \_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
Mark McDonald  
Vice President of Lennar Homes, LLC

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

Sworn to (or affirmed) and subscribed before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_ day of \_\_\_\_\_, 2022, by Mark McDonald, as Vice President of Lennar Homes, LLC and who has acknowledged that he has executed the same on behalf of the limited liability company, who ☐ is personally known to me, or ☐ produced \_\_\_\_\_ as identification.

[AFFIX NOTARY SEAL]

\_\_\_\_\_  
Notary Public Signature  
Print Notary Name: \_\_\_\_\_  
My commission expires: \_\_\_\_\_

**EXHIBIT "A"**

**Legal Description**

Tract 5E, according to the Storey Creek Phase 5 plat, as recorded in Plat Book 31, Page 174, Public Records of Osceola County, Florida.

## AFFIDAVIT OF NONFOREIGN STATUS

Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. For U.S. tax purposes (including §1445), the owner of a disregarded entity (which has title to a U.S. real property interest under local law) will be the transferor of the property and not the disregarded entity. This affidavit is made to inform TOHOPEKALIGA WATER AUTHORITY, an independent special district, established and created pursuant to Chapter 189, *Florida Statutes*, by special act of the Florida Legislature (the "Transferee") that withholding of tax by Transferee is not required upon the disposition of a U.S. real property interest by STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT (the "District").

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

BEFORE ME, the undersigned authority, personally appeared Adam Morgan ("Affiant"), who, being by me first duly sworn, deposes and says:

1. Affiant is the duly authorized and currently serving as Chairman to the District, and as such has the knowledge and authority to make this Affidavit.
2. The District is the owner and holder of title to certain real property located in Osceola County, Florida more particularly described on **Exhibit "A"** attached hereto and made a part hereof by this reference (the "Property").
3. The Property is being transferred by the District to the Transferee.
4. The District is not a foreign person, foreign corporation, foreign partnership, foreign trust, or foreign estate as those terms are defined in the Internal Revenue Code and Income Tax Regulations ("Treasury Regulations").
5. The District is not a disregarded entity as defined in §1.1445-2(b)(2)(iii) of the Treasury Regulations.
6. The U.S. Taxpayer Identification Number (Social Security Number) of the District is 84-2457619.
7. The post office address of the District is c/o Governmental Management Services – Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801.
8. Affiant acknowledges on behalf of the District that this Affidavit is being provided to the Transferee in order to inform Transferee that the transfer of the Property is not subject to the withholding requirement imposed by Section 1445 of the Code.
9. Affiant acknowledges on behalf of the District that this Affidavit may be disclosed to the Internal Revenue Service by the Transferee, and that any false statement contained herein could be punished by fine, imprisonment, or both.
10. Under penalties of perjury Affiant declares that Affiant has examined this Affidavit, and to the best of Affiant's knowledge and belief, it is true, correct and complete.

FURTHER AFFIANT SAYETH NAUGHT.

DATED and to be effective as of the \_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
Adam Morgan, Chairman

STATE OF FLORIDA

COUNTY OF \_\_\_\_\_

Sworn to (or affirmed) and subscribed before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_ day of \_\_\_\_\_, 2022, by Adam Morgan, as Chairman for the Storey Creek Community Development District and who has acknowledged that he has executed the same on behalf of the Storey Creek Community Development District, who ☐ is personally known to me, or ☐ produced \_\_\_\_\_ as identification.

[AFFIX NOTARY SEAL]

\_\_\_\_\_  
Notary Public Signature

Print Notary Name: \_\_\_\_\_

My commission expires: \_\_\_\_\_

**EXHIBIT "A"**

**Legal Description**

Tract 5E, according to the Storey Creek Phase 5 plat, as recorded in Plat Book 31, Page 174, Public Records of Osceola County, Florida.



## SECTION B

## RESOLUTION 2022-11

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT APPROVING THE CONVEYANCE OF REAL PROPERTY AND IMPROVEMENTS FROM LENNAR HOMES, LLC; AUTHORIZING DISTRICT STAFF AND THE CHAIRMAN TO REVIEW, EXECUTE AND ACCEPT ALL DOCUMENTS TO EFFECTUATE SUCH CONVEYANCE; PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.**

**WHEREAS**, the Storey Creek Community Development District (the “District”) is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the “Act”), for the purpose of, among other things, financing and managing the acquisition, construction, maintenance and operation of certain infrastructure within and without the boundaries of the premises to be governed by the District; and

**WHEREAS**, the District has the authority, generally under the Act, and specifically under Section 190.012, *Florida Statutes*, to acquire real property and improvements for, among other things, the purposes of operating and maintaining systems, facilities, and basic infrastructure within the District; and

**WHEREAS**, the District has the authority, generally under Florida Law and the Act, and specifically under Section 190.011(7)(a), *Florida Statutes*, to acquire, dispose of any real property, dedications or platted reservations in any manner so long as it is in the best interest of the District; and

**WHEREAS**, Lennar Homes, LLC, a Florida limited liability company (hereinafter “Lennar”), has requested the transfer and acceptance of real property and infrastructure improvements, as more particularly described in the Special Warranty Deed, Bill of Sale Absolute and Agreement, Agreement Regarding Taxes, Owner’s Affidavit and Certificate of District Engineer, attached hereto as Exhibit “A” (the “Conveyance Documents”), from Lennar to the District; and

**WHEREAS**, the District Counsel and the District Manager have reviewed the conveyances from Lennar, and the District Engineer has also reviewed the conveyances and has provided a Certificate of District Engineer for each conveyance, attached hereto as part of Exhibit “A,” to evidence compliance with the requirements of the District for accepting the conveyances.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Supervisors of the District (the “Board”), as follows:

1. **Incorporation of Recitals.** The above recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

2. Approval of Acquisition and Transfer of the Real Property and Improvements. The Board hereby approves the transfer and acceptance of the real property and improvements described in Exhibit "A," from Lennar to the District, and approves and accepts the documents evidencing such conveyances in Exhibit "A."

3. Authorization of District Staff. The Chairman, the Vice Chairman, the Secretary, any Assistant Secretary and the District Manager of the District, and any authorized designee thereof (collectively, the "District Officers"), District Counsel, and the District Engineer are hereby authorized and directed to take all actions necessary or desirable in connection with the conveyance of the real property and improvements described in Exhibit "A," and all transactions in connection therewith. The District Officers are hereby authorized and directed to execute all necessary or desirable certificates, documents, papers, and agreements necessary to the undertaking and fulfillment of all transactions contemplated by this Resolution.

4. Ratification of Prior Actions. All actions taken to date by the District Officers, District Manager, District Counsel, District Engineer, are hereby ratified and authorized on behalf of the District.

5. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

6. Effective Date. This Resolution shall take effect immediately upon its adoption.

*[Continues on the Following Pages]*

**PASSED** in public meeting of the Board of Supervisors of the Storey Creek Community Development District, this 1st day of August, 2022.

**STOREY CREEK COMMUNITY  
DEVELOPMENT DISTRICT**

Attest:

\_\_\_\_\_  
Print: \_\_\_\_\_  
Secretary/Asst. Secretary

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**EXHIBIT “A”**

**CONVEYANCE DOCUMENTS**

1. Special Warranty Deed
2. Bill of Sale Absolute and Agreement
3. Owner’s Affidavit
4. Agreement Regarding Taxes
5. Certificate of District Engineer

**THIS INSTRUMENT PREPARED BY  
AND TO BE RETURNED TO:**

Latham, Luna, Eden & Beaudine LLP  
P.O. Box 3353  
Orlando, Florida 32801  
Attention: Jan Albanese Carpenter, Esq.

**SPECIAL WARRANTY DEED**

**THIS SPECIAL WARRANTY DEED** made as of this \_\_\_\_\_ day of July, 2022 by **LENNAR HOMES, LLC**, a Florida limited liability company (the “Grantor”), whose principal address is 700 N.W. 107<sup>th</sup> Avenue, Suite 400, Miami, Florida 33172, to **STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT**, a Florida community development district (the “Grantee”) whose address is c/o Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801.

(Whenever used herein the terms “Grantor” and “Grantee” include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations).

That the Grantor, for and in consideration of the sum of **TEN AND NO/100 DOLLARS (\$10.00)** and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the Grantee, all that certain land situate in Osceola County, Florida, more particularly described as follows (the “Property”).

**SEE EXHIBIT “A” ATTACHED HERETO AND INCORPORATED HEREIN  
BY REFERENCE.**

**TOGETHER WITH** all tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

**TO HAVE AND TO HOLD**, the same in fee simple forever.

**AND** the Grantor does hereby covenant with Grantee that the Grantor is lawfully seized of said land in fee simple; that the Grantor has good right and lawful authority to sell and convey this land; that the Grantor hereby specially warrants that title to the land is free from all encumbrances except for restrictions, covenants, conditions, easements and other matters of record (provided, however, that reference thereto shall not serve to re-impose same) and taxes for the year 2022 and subsequent years, and that the Grantor will defend title to the land against the lawful claims of all persons claiming by, through or under Grantor, but against none other.

*[SIGNATURES ON FOLLOWING PAGE]*

**IN WITNESS WHEREOF**, the said Grantor has caused these presents to be executed in its name, the day and year first above written.

Signed, sealed and delivered in our presence:

**“GRANTOR”**

**LENNAR HOMES, LLC**, a Florida limited liability company

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name)

By: \_\_\_\_\_

Print: Mark McDonald

Title: Vice President

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name)

**STATE OF FLORIDA  
COUNTY OF ORANGE**

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of July, 2022, by Mark McDonald, as Vice President of **LENNAR HOMES, LLC**, a Florida limited liability company, on behalf of the limited liability company. Said person is ☐ personally known to me or ☐ has produced \_\_\_\_\_ as identification.

(SEAL)

\_\_\_\_\_  
Notary Public; State of Florida  
Print Name: \_\_\_\_\_  
Comm. Exp.: \_\_\_\_\_; Comm. No.: \_\_\_\_\_

**EXHIBIT "A"**

**Description of the Property**

Tract 741-R, according to the STOREY CREEK PHASE 5 plat, as recorded in Plat Book 31, Page 174, Public Records of Osceola County, Florida.



**BILL OF SALE ABSOLUTE AND AGREEMENT**

Storey Creek Community Development District – Phase 5 (Tract 741-R)

**THIS BILL OF SALE ABSOLUTE AND AGREEMENT** (“Agreement”) is made as of this \_\_\_\_\_ day of July, 2022, by and between **STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT** (hereinafter referred to as the “District”), a Florida community development district created pursuant to Chapter 190, *Florida Statutes*, whose address is c/o Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801, and **LENNAR HOMES, LLC**, a Florida limited liability company (hereinafter referred to as “Developer”) whose address is 700 N.W. 107<sup>th</sup> Avenue, Suite 400, Miami, Florida 33172, and

**RECITALS**

**WHEREAS**, Developer owns certain improvements, equipment and personal property located within the boundaries of the District, and the extent, nature and location of such improvements and equipment is more fully set forth in Exhibit “A” attached hereto (collectively, the “Improvements”); and

**WHEREAS**, both Developer and the District find it to be in the best interest of both parties for the District to perpetually own, operate and maintain the Improvements, as the District may deem reasonable or appropriate, within its sole discretion, for the benefit of the District; and

**WHEREAS**, Developer desires to convey the Improvements to the District to allow such perpetual ownership, operation and maintenance, and the District desires to accept such ownership, operation and maintenance.

**NOW, THEREFORE**, the parties hereto hereby agree to and acknowledge the following:

1. The above recitals are true and correct and are hereby incorporated into this Agreement.

2. **KNOW ALL MEN BY THESE PRESENTS** that Developer, of the County of Osceola and the State of Florida, for and in consideration of the sum of Ten Dollars (\$10.00) lawful money of the United States, to it paid by the District, the receipt whereof is hereby acknowledged, has granted, bargained, sold, transferred and delivered, and by these presents does grant, bargain, sell, transfer, set over and deliver unto the District, its executors, administrators and assigns, and the District hereby accepts, all of Developer’s right, title and interest in and to the Improvements, to have and to hold the same unto the District, its executors, administrators and assigns forever, and the District hereby accepts, all of the Developer’s right, title and interest in and to the Improvements, to have and to hold the same unto the District, its executors, administrators and assigns forever, together with all of the Developer’s right and title to any and all contracts, warranties, guarantees, permits, approvals and similar rights in favor of or which may have accrued to the Developer from any and all persons, firms, agencies or corporations who have performed work or labor or supplied goods, materials or services to or for the benefit of or comprising any part of the Improvements to the extent they are assignable, together with any related documents, materials, data, letters, and

agreements, to have and to hold unto District, its successors and assigns, to and for its or their use, forever.

3. Developer agrees that any of the above-referenced contracts, warranties, permits, approvals and guarantees which are not assignable by their terms or in respect of which consents to their assignment are required but are not available, shall be held in trust for the District by the Developer (and, if required, performed by the Developer on behalf of the District) and all benefits derived thereunder shall be for the benefit of the District.

4. The Developer represents and warrants to the District that the Developer has good and lawful right, title and interest in the Improvements and that the Improvements is free and clear of any and all liens or encumbrances, that the Improvements are in good working conditions, and as of the date hereof, there are no defaults or violations of the terms and conditions of any contracts, warranties, permits, approvals and guarantees.

5. The above recitals are true and correct and are incorporated herein by reference.

6. This Bill of Sale may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

***[SIGNATURES APPEAR ON THE FOLLOWING PAGES]***

**IN WITNESS WHEREOF**, the parties hereto have caused these presents to be executed in their respective names, by their proper officer thereunto duly authorized, as of the day and year first above written.

Signed, sealed and delivered  
in the presence of:

**LENNAR HOMES, LLC**, a Florida limited  
liability company

\_\_\_\_\_  
Witness

By: \_\_\_\_\_

Print: Mark McDonald

\_\_\_\_\_  
Printed Name

Title: Vice President

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Printed Name

**STATE OF FLORIDA  
COUNTY OF ORANGE**

The foregoing instrument was acknowledged before me by means of [ ] physical presence or [ ] online notarization, this \_\_\_\_\_ day of July, 2022, by Mark McDonald as Vice President of **LENNAR HOMES, LLC**, a Florida limited liability company, on behalf of the limited liability company. Said person is [ ] personally known to me or [ ] has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public; State of Florida

Print Name: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

My Commission No.: \_\_\_\_\_

**COUNTERPART SIGNATURE PAGE TO BILL OF SALE**  
Storey Creek Community Development District – Phase 5 (Tract 741-R)

**STOREY CREEK COMMUNITY  
DEVELOPMENT DISTRICT,**  
a Florida community development district

ATTEST:

By: \_\_\_\_\_  
Secretary/Asst. Secretary

By: \_\_\_\_\_

Print: Adam Morgan

Title: Chairman

**STATE OF FLORIDA**  
**COUNTY OF ORANGE**

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of July, 2022, by Adam Morgan, as Chairman of the Board of Supervisors of the **STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT**, a Florida community development district, on its behalf. Said person is ☐ personally known to me or ☐ has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public; State of Florida  
Print Name: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_  
My Commission No.: \_\_\_\_\_

**EXHIBIT "A"**

**LIST AND DESCRIPTION OF IMPROVEMENTS & EQUIPMENT**

1. Stormwater Improvements

**The foregoing Improvements are located on the following real property tracts:**

Tract 741-R, according to the STOREY CREEK PHASE 5 plat, as recorded in Plat Book 31, Page 174, Public Records of Osceola County, Florida.

**OWNER'S AFFIDAVIT**

Storey Creek Community Development District – Phase 5 (Tract 741-R)

**STATE OF FLORIDA  
COUNTY OF ORANGE**

**BEFORE ME**, the undersigned authority, personally appeared Mark McDonald (“Affiant”) as Vice President of Lennar Homes, LLC, a Florida limited liability company, authorized to do business in Florida, whose principal address is 700 N.W. 107<sup>th</sup> Avenue, Suite 400, Miami, Florida 33172 (the “Owner”), who being first duly sworn on oath says:

1. That Affiant knows of his own knowledge that the Owner is the fee simple title holder to certain lands located in Osceola County, Florida (the “Property”) and of certain infrastructure improvements on the Property (the “Improvements”), as more particularly described on Exhibit “A” attached hereto, and that Affiant is the Vice President of the Owner, is making this Affidavit in that capacity only, and that no recourse shall be made against Affiant individually.

2. That the Property and Improvements, as described in the Special Warranty Deed and Bill of Sale Absolute and Agreement, dated as of the date hereof, are free and clear of all liens and encumbrances except for those encumbrances and matters affecting title included in the plat of Storey Creek Phase 5, as recorded in Plat Book 31, Page 174, of the Official Records of Osceola County, Florida (the “Plat”).

3. That Affiant knows of no facts by reason of which the title to, or possession of, the Property and Improvements might be disputed or questioned, or by reason of which any claim to any part of the Property and Improvements might be asserted adversely to Owner.

4. That there have been no liens filed against the Property or the Improvements as a result of any labor, materials, equipment or other work authorized by Owner, its employees, or agents or of which Owner has actual knowledge, nor any unpaid bills of any nature as a result of any labor, materials, equipment or other work authorized by Owner, its employees, or agents or of which Owner has actual knowledge either for services of any architect, engineer, or surveyor, or for labor or material that may have been placed on the Property or Improvements, either in the construction or repair of the Improvements, or otherwise in connection with the Property which bills may have been incurred during the last ninety (90) days.

5. That no proceedings in bankruptcy or receivership have ever been instituted by or against the Owner, nor has Owner ever made an assignment for the benefit of its creditors.

6. That Affiant knows of no action or proceeding relating to the Property or Improvements which is now pending in any state or federal court in the United States affecting the Property, nor does Affiant know of any state or federal judgment or any federal lien of any kind or nature that now constitutes a lien or charge upon the Property or Improvements.

7. That, except as set forth in the Plat, Affiant knows of no unrecorded easements, liens, or assessments for sanitary sewers, streets, roadways, paving, other public utilities or

improvements against the Property, nor are there any special assessments or taxes which are not shown as existing liens by the public records.

8. That this Affidavit is given for the purposes of inducing the Storey Creek Community Development District (the "District"), a Florida community development district and local unit of special-purpose government, to accept the Owner's conveyance of the Property and Improvements to the District.

9. That there are no matters pending against Owner that could give rise to any lien(s) that could attach to the Property or the Improvements between the effective date of the Plat and the recording of the deed of conveyance, and that Affiant shall not execute nor permit the execution or recording of any instruments that would adversely affect title of the Property or the ownership of the Improvements.

10. Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform the District and Latham, Luna, Eden & Beaudine, LLP ("LLEB"), that withholding of tax is not required upon the disposition of a U.S. real property interest by Owner, Owner hereby swears, affirms and certifies the following to District and LLEB that Owner: (i) is not a foreign person, foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations); (ii) is not a disregarded entity as defined in Section 1.1445-2(b)(2)(iii); (iii) is not a non-resident alien (as such term is defined in the Internal Revenue Code and Income Tax Regulations) for the purposes of U.S. income taxation; (iv) has an EIN/Federal Tax Identification Number of 59-0711505; (v) has a mailing address of 700 N.W. 107<sup>th</sup> Avenue, Suite 400, Miami, Florida 33172. Affiant understands that this certification may be disclosed to the Internal Revenue Service by Owner and that any false statement contained herein could be punished by fine, imprisonment, or both. Affiant understands that the District and LLEB are relying on this certification in determining whether withholding is required upon said transfer.

11. That Affiant is familiar with the nature of an oath and with the penalties as provided by the laws of the State of Florida for falsely swearing to statements made in an instrument of this nature. Affiant further certifies that he has read the full facts set forth in this Affidavit and understands its content and context to be correct in all respects.

*[SIGNATURES ON FOLLOWING PAGE]*

**FURTHER AFFIANT SAYETH NAUGHT.**

**DATED:** \_\_\_\_\_, 2022

Signed, sealed and delivered in our presence:

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name)

**LENNAR HOMES, LLC**, a Florida limited liability company

By: \_\_\_\_\_

Print: Mark McDonald

Title: Vice President

**STATE OF FLORIDA**

**COUNTY OF ORANGE**

The foregoing instrument was acknowledged before me by means of [ ] physical presence or [ ] online notarization, this \_\_\_\_\_ day of July, 2022, by Mark McDonald, as Vice President of **LENNAR HOMES, LLC**, a Florida limited liability company, on behalf of the limited liability company. Said person is [ ] personally known to me or [ ] has produced \_\_\_\_\_ as identification.

(SEAL)

\_\_\_\_\_  
Notary Public; State of Florida

Print Name: \_\_\_\_\_

Comm. Exp.: \_\_\_\_\_; Comm. No.: \_\_\_\_\_



**EXHIBIT "A"**

**DESCRIPTION OF THE PROPERTY AND IMPROVEMENTS**

**PROPERTY**

Tract 741-R, according to the STOREY CREEK PHASE 5 plat, as recorded in Plat Book 31, Page 174, Public Records of Osceola County, Florida.

**IMPROVEMENTS**

1. Stormwater Improvements

**AGREEMENT REGARDING TAXES**

Storey Creek Community Development District – Phase 5 (Tract 741-R)

**THIS AGREEMENT REGARDING TAXES** (“Agreement”) is entered into this 1st day of \_\_\_\_\_, 2022, by and between **LENNAR HOMES, LLC**, a Florida limited liability company, whose principal address is 700 N.W. 107<sup>th</sup> Avenue, Suite 400, Miami, Florida 33172 (the “Developer”), and **STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT**, a Florida community development district, whose address is c/o Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 (the “District”).

**WITNESSETH**

**WHEREAS**, Developer is the owner and developer of certain real property located within the boundaries of the District, as such property is described on Exhibit “A” attached hereto and incorporated herein (the “Property”); and

**WHEREAS**, Developer is the owner and developer of infrastructure improvements and personal property, made in, on, over, under and through the Property and the land owned by the District, as described on Exhibit “A” attached hereto and incorporated herein (the “Improvements”); and

**WHEREAS**, the District is a Florida community development district and local unit of special-purpose government created pursuant to Chapter 190, *Florida Statutes*; and

**WHEREAS**, as part of the ongoing development activities within the boundaries of the District, Developer has, simultaneously with the execution of this Agreement, conveyed the Property and the Improvements to the District by Special Warranty Deed and Bill of Sale Absolute and Agreement; and

**WHEREAS**, all or a substantial portion of real property already owned by the District is either exempt from ad-valorem taxes or has been given a minimal valuation by the Osceola County Property Appraiser because of the District’s status as a governmental entity; and

**WHEREAS**, in conjunction with the conveyance of the Property and Improvements from Developer to District, Developer and District are desirous of setting forth in this Agreement their respective responsibilities with regard to applicable ad-valorem taxes and assessments on the Property.

**NOW, THEREFORE**, in consideration of the sum of Ten and 00/100 Dollars (\$10.00) and other valuable considerations, paid by each party to the other, the receipt and sufficiency of which is hereby acknowledged, and in further consideration of the mutual covenants and conditions contained herein, the parties hereto agree as follows:

1. The above recitals are true and correct and are incorporated herein by reference.

2. Developer hereby represents that all ad-valorem taxes and assessments relating to the Property, or any portion thereof, for tax year 2022 and all prior years have been paid in full.

3. Developer hereby agrees to pay in full, and prior to their becoming delinquent, any and all ad-valorem taxes and assessments, if any, levied on the Property for the tax year 2022.

4. Subsequent to the District's acceptance of the Property and Improvements, and only in the event the Property is not conveyed to another governmental entity, the District shall endeavor to either obtain an exemption from ad-valorem taxes pertaining to the Property or, in the alternative, shall seek a minimal valuation of the Property, from the Osceola County Property Appraiser and, subsequent to tax year 2022, Developer shall have no further responsibility with regard to ad-valorem taxes or assessments levied against the Property and/or Improvements, as applicable.

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be executed on their behalf by their duly authorized representatives, all as of the date first set forth above.

[SIGNATURE PAGE FOLLOWS]

**SIGNATURE PAGE TO AGREEMENT REGARDING TAXES**  
Storey Creek Community Development District – Phase 5 (Tract 741-R)

**WITNESSES:**

**LENNAR HOMES, LLC**, a Florida limited liability company

X \_\_\_\_\_

By: \_\_\_\_\_

Print: \_\_\_\_\_

Print: Mark McDonald

X \_\_\_\_\_

Title: Vice President

Print: \_\_\_\_\_

**SIGNATURE PAGE TO AGREEMENT REGARDING TAXES**  
Storey Creek Community Development District – Phase 5 (Tract 741-R)

**STOREY CREEK COMMUNITY  
DEVELOPMENT DISTRICT,**  
a Florida community development district

**ATTEST**

X \_\_\_\_\_

Print: \_\_\_\_\_  
Secretary/Asst. Secretary

By: \_\_\_\_\_

Print: Adam Morgan

Title: Chairman

**EXHIBIT "A"**

**DESCRIPTION OF THE PROPERTY AND IMPROVEMENTS**

**PROPERTY**

Tract 741-R, according to the STOREY CREEK PHASE 5 plat, as recorded in Plat Book 31, Page 174, Public Records of Osceola County, Florida.

**IMPROVEMENTS**

1. Stormwater Improvements

### **CERTIFICATE OF DISTRICT ENGINEER**

Storey Creek Community Development District – Phase 5 (Tract 741-R)

I, **Steven N. Boyd, P.E.**, of **Boyd Civil Engineering, Inc.**, a Florida corporation, and licensed to provide professional engineering services to the public in the State of Florida under Florida Certificate of Authorization No. 29791, with offices located at 6816 Hanging Moss Road, Orlando, Florida 32807 (“BCE”), hereby acknowledge and certify the following, to the best of my knowledge, information and belief, to be true and correct in all respects:

1. That I, through BCE, currently serve as District Engineer to the Storey Creek Community Development District (the “District”).

2. That the District proposes to accept from **LENNAR HOMES, LLC**, a Florida limited liability company (“Developer”), for ownership, operation and maintenance, certain real property described in Exhibit “A” attached hereto and incorporated herein (collectively, the “Property”), plus infrastructure improvements and personal property, made in, on, over, under and through the Property and the land owned by the District, as described more completely in Exhibit “A” attached hereto and incorporated herein (collectively, the “Improvements”). Any real property being conveyed to the District is being transferred at only nominal cost to the District, so no review of an appraisal or similar documentation to reasonableness of purchase price or other valuation is required or being rendered.

3. That this certification (the “Certification”) is provided in conjunction with, and in support of, the District’s approval of the conveyance of the Property and Improvements from the Developer to the District and the District’s acceptance of such Property and Improvements. The District will rely on this Certification for such purposes.

4. That the Improvements were constructed, installed, and/or completed, as appropriate, in accordance with known plans, specifications, contracts and permits required and/or approved by any known governmental authorities, as applicable. I have reviewed the actual cost of the Improvements built or constructed by or at the direction of the Developer and the District is paying no more than the actual cost incurred, or the current value thereof, whichever is less. The Property and Improvements are in a condition acceptable for acceptance by the District.

5. That the Improvements are properly permitted by the appropriate governmental entities, and that copies of the applicable plans, specifications and permits relating to the Improvements, if any, that have actually been provided to BCE are being held by BCE as records of the District on its behalf.

6. That the actual cost of the Improvements built or constructed by or at the direction of the Developer, and the District shall pay no more than the actual cost incurred, or the current value thereof, whichever is less, as determined by the District Engineer.

*[Signature page to follow.]*

**SIGNATURE PAGE TO CERTIFICATE OF DISTRICT ENGINEER**

Storey Creek Community Development District (Phase 5 – Tract 741-R)

**DATED:** \_\_\_\_\_, 2022

Witness: \_\_\_\_\_

Print: \_\_\_\_\_

\_\_\_\_\_  
**Steven N. Boyd, P.E.**

State of Florida License No.: 43225

on behalf of the company,

Boyd Civil Engineering, Inc.

Witness: \_\_\_\_\_

Print: \_\_\_\_\_

**STATE OF FLORIDA  
COUNTY OF ORANGE**

The foregoing instrument was acknowledged before me by means of [ ] physical presence or [ ] online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 2022 by **STEVEN N. BOYD, P.E.**, of Boyd Civil Engineering, Inc., a Florida corporation, on behalf of said corporation. Said person is [ ] personally known to me or [ ] has produced a valid driver's license as identification.

\_\_\_\_\_  
Notary Public; State of Florida

(SEAL)

Print Name: \_\_\_\_\_

Comm. Exp.: \_\_\_\_\_

Comm. No.: \_\_\_\_\_



**EXHIBIT "A"**

**DESCRIPTION OF THE PROPERTY AND IMPROVEMENTS**

**PROPERTY**

Tract 741-R, according to the STOREY CREEK PHASE 5 plat, as recorded in Plat Book 31, Page 174, Public Records of Osceola County, Florida.

**IMPROVEMENTS**

1. Stormwater Improvements

## SECTION V

**Storey Creek  
Community Development District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2021**

**Storey Creek Community Development District  
ANNUAL FINANCIAL REPORT**

**September 30, 2021**

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## REPORT OF INDEPENDENT AUDITOR'S

To the Board of Supervisors  
Storey Creek Community Development District  
Osceola County, Florida

### Report on the Financial Statements

We have audited the accompanying financial statements of Storey Creek Community Development District as of and for the year ended September 30, 2021, and related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Accounting Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Fort Pierce / Stuart

- 1 -



To the Board of Supervisors  
Storey Creek Community Development District

## Opinion

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, and each major fund of Storey Creek Community Development District as of September 30, 2021, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

## Other Matters

### *Management's Discussion and Analysis*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economical or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted principally of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with the sufficient evidence to express an opinion or provide any assurance.

## Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated June 24, 2022 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Storey Creek Community Development District's internal control over financial reporting and compliance.

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

June 24, 2022

**Storey Creek Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2021**

Management's discussion and analysis of Storey Creek Community Development District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories; 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment and debt service.

*Fund financial statements* present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

**Storey Creek Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2021**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

*Fund financial statements* include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliations are provided from the *fund financial statements* to the *government-wide financial statements*.

*Notes to financial statements* provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

**Financial Highlights**

The following are the highlights of financial activity for the year ended September 30, 2021.

- ◆ The District's assets exceeded liabilities by \$466,743 (net position). Net investment in capital assets was \$98,459. Restricted net position was \$243,895 and unrestricted net position was \$124,389.
- ◆ Governmental activities revenues totaled \$1,118,622, while governmental activities expenses totaled \$514,793.



**Storey Creek Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2021**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District**

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

**Net Position**

	<b>Governmental Activities</b>	
	<b>2021</b>	<b>2020</b>
Current assets	\$ 134,267	\$ 30,087
Restricted assets	582,077	252,239
Capital assets	8,091,345	8,091,345
Total Assets	<u>8,807,689</u>	<u>8,373,671</u>
Current liabilities	267,373	273,830
Non-current liabilities	8,073,573	8,236,927
Total Liabilities	<u>8,340,946</u>	<u>8,510,757</u>
Net Position		
Net investment in capital assets	98,459	-
Restricted net position	243,895	-
Unrestricted	124,389	(137,086)
Net Position	<u>\$ 466,743</u>	<u>\$ (137,086)</u>

The increase in current assets is related to the increase in cash in the current year.

The increase in restricted assets is related to revenues exceeding expenditures in the Debt Service Fund in the current year.

The decrease in non-current liabilities is related to the principal payment in the current year.

The increase in net position is related to revenues exceeding expenses in the current year.

**Storey Creek Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2021**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District (Continued)**

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

**Change In Net Position**

	<b>Governmental Activities</b>	
	<b>2021</b>	<b>2020</b>
Program Revenues		
Special assessments	\$ 1,080,252	\$ 163,990
Operating contributions	38,344	112,153
Capital contributions	-	312,570
Investment income	26	1,505
Total Revenues	<u>1,118,622</u>	<u>590,218</u>
Expenses		
General government	81,195	63,978
Physical environment	106,097	43,176
Interest and other charges	<u>327,501</u>	<u>627,603</u>
Total Expenses	<u>514,793</u>	<u>734,757</u>
Change in Net Position	603,829	(144,539)
Net Position - Beginning of Period	<u>(137,086)</u>	<u>7,453</u>
Net Position - End of Period	<u>\$ 466,743</u>	<u>\$ (137,086)</u>

The increase in special assessments is related to the increase in assessments in the current year.

The increase in general government is the result of the current year being the first year for assessment administration, audit and trustee fee expenditures.

The increase in physical environment expenses is related to the increase in streetlight and landscape maintenance expenditures in the current year.

The decrease in interest and other charges is related to the cost of issuance of the long-term debt issued in the prior year.

**Storey Creek Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2021**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Capital Assets Activity**

The following schedule provides a summary of the District's capital assets as of September 30, 2021 and 2020.

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2021</u>	<u>2020</u>
Construction in progress	<u>\$ 8,091,345</u>	<u>\$ 8,091,345</u>

**General Fund Budgetary Highlights**

Actual expenditures were less than the final budget because there were lower landscape maintenance and streetlight expenditures than anticipated.

The September 30, 2021 budget was not amended.

**Debt Management**

Governmental Activities debt includes the following:

- ◆ In December 2019, the District issued \$8,445,000 Series 2019 Special Assessment Bonds. These bonds were issued to finance a portion of the cost of acquiring and/or constructing a portion of the Assessment Area One Project. The balance outstanding on the Series 2019 Bonds at September 30, 2021 was \$8,285,000.

**Economic Factors and Next Year's Budget**

Storey Creek Community Development District does not anticipate any economic factors to have a significant affect operations for the year ended September 30, 2022.

**Request for Information**

The financial report is designed to provide a general overview of Storey Creek Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Storey Creek Community Development District, Governmental Management Services – CF, LLC, 219 East Livingston Street, Orlando, Florida 32801.

**Storey Creek Community Development District**  
**STATEMENT OF NET POSITION**  
**September 30, 2021**

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Current Assets	
Cash	\$ 109,582
Assessments receivable	3,425
Due from developer	3,418
Prepaid expenses	12,827
Deposits	5,015
Total Current Assets	<u>134,267</u>
Non-current Assets	
Restricted assets	
Investments	582,077
Capital Assets, not being depreciated	
Construction in progress	8,091,345
Total Non-current Assets	<u>8,673,422</u>
Total Assets	<u>8,807,689</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts payable and accrued expenses	6,896
Due to developer	740
Bonds payable	165,000
Accrued interest	94,737
Total Current Liabilities	<u>267,373</u>
Non-current Liabilities	
Bonds payable, net	8,073,573
Total Liabilities	<u>8,340,946</u>
<b>NET POSITION</b>	
Net investment in capital assets	98,459
Restricted for debt service	243,895
Unrestricted	124,389
Total Net Position	<u><u>\$ 466,743</u></u>

See accompanying notes to financial statements.

**Storey Creek Community Development District**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended September 30, 2021**

Functions/Programs	Expenses	Program Revenues		Net (Expenses)
		Charges for Services	Operating Contributions	Revenues and Changes in Net Position
				Governmental Activities
Governmental Activities				
General government	\$ (81,195)	\$ 113,099	\$ 16,623	\$ 48,527
Physical environment	(106,097)	147,786	21,721	63,410
Interest and other charges	(327,501)	819,367	-	491,866
Total Governmental Activities	<u>\$ (514,793)</u>	<u>\$ 1,080,252</u>	<u>\$ 38,344</u>	<u>603,803</u>
General Revenues				
Investment income				<u>26</u>
Change in Net Position				603,829
Net Position - October 1, 2020				<u>(137,086)</u>
Net Position - September 30, 2021				<u>\$ 466,743</u>

See accompanying notes to financial statements.

**Storey Creek Community Development District**  
**BALANCE SHEET –**  
**GOVERNMENTAL FUNDS**  
**September 30, 2021**

	General	Debt Service	Capital Projects	Total Governmental Funds
<b>ASSETS</b>				
Cash	\$ 109,582	\$ -	\$ -	\$ 109,582
Assessments receivable	1,183	2,242	-	3,425
Due from developer	3,418	-	-	3,418
Prepaid expenses	12,827	-	-	12,827
Deposits	5,015	-	-	5,015
Resticted assets				
Investments, at fair value	-	582,056	21	582,077
Total Assets	<u>\$ 132,025</u>	<u>\$ 584,298</u>	<u>\$ 21</u>	<u>\$ 716,344</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable and accrued expenses	\$ 6,896	\$ -	\$ -	\$ 6,896
Due to developer	740	-	-	740
Total Liabilities	<u>7,636</u>	<u>-</u>	<u>-</u>	<u>7,636</u>
<b>FUND BALANCES</b>				
Nonspendable-deposits/prepays	17,842	-	-	17,842
Restricted for debt service	-	584,298	-	584,298
Restricted for capital projects	-	-	21	21
Unassigned	<u>106,547</u>	<u>-</u>	<u>-</u>	<u>106,547</u>
Total Fund Balances	<u>124,389</u>	<u>584,298</u>	<u>21</u>	<u>708,708</u>
Total Liabilities and Fund Balances	<u>\$ 132,025</u>	<u>\$ 584,298</u>	<u>\$ 21</u>	<u>\$ 716,344</u>

See accompanying notes to financial statements.

**Storey Creek Community Development District**  
**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES**  
**TO NET POSITION OF GOVERNMENTAL ACTIVITIES**  
**September 30, 2021**

Total Governmental Fund Balances	\$ 708,708
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, construction in progress, used in governmental activities are not current financial resources and therefore, are not reported at the fund level.	8,091,345
Long-term liabilities, including bonds payable, \$(8,285,000), net of bond discount, \$46,427, are not due and payable in the current period and therefore, are not reported at the fund level.	(8,238,573)
Accrued interest expense for long-term debt is not a current financial use and therefore, is not reported at the governmental fund level.	<u>(94,737)</u>
Net Position of Governmental Activities	<u><u>\$ 466,743</u></u>

See accompanying notes to financial statements.

**Storey Creek Community Development District**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES – GOVERNMENTAL FUNDS**  
**For the Year Ended September 30, 2021**

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Special assessments	\$ 260,885	\$ 819,367	\$ -	\$ 1,080,252
Developer contributions	43,297	-	-	43,297
Investment income	-	26	-	26
Total Revenues	<u>304,182</u>	<u>819,393</u>	<u>-</u>	<u>1,123,575</u>
Expenditures				
Current				
General government	81,195	-	-	81,195
Physical environment	106,097	-	-	106,097
Debt Service				
Principal	-	160,000	-	160,000
Interest	-	327,313	-	327,313
Total Expenditures	<u>187,292</u>	<u>487,313</u>	<u>-</u>	<u>674,605</u>
Excess of revenues over/(under) expenditures	<u>116,890</u>	<u>332,080</u>	<u>-</u>	<u>448,970</u>
Other Financing Sources/(Uses)				
Transfers in	-	-	12	12
Transfers out	-	(12)	-	(12)
Total Other Financing Sources/(Uses)	<u>-</u>	<u>(12)</u>	<u>12</u>	<u>-</u>
Net change in fund balances	116,890	332,068	12	448,970
Fund Balances - October 1, 2020	<u>7,499</u>	<u>252,230</u>	<u>9</u>	<u>259,738</u>
Fund Balances - September 30, 2021	<u>\$ 124,389</u>	<u>\$ 584,298</u>	<u>\$ 21</u>	<u>\$ 708,708</u>

See accompanying notes to financial statements.



**Storey Creek Community Development District**  
**RECONCILIATION OF THE STATEMENT**  
**OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF ACTIVITIES**  
**For the Year Ended September 30, 2021**

Net Change in Fund Balances - Total Governmental Funds	\$ 448,970
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Amounts reported for governmental activities in the Statement of Activities are different because:

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.	160,000
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In the Statement of Activities, interest is accrued on outstanding bonds; whereas in governmental funds, interest expenditures are reported when due. This is the net change in accrued interest in the current period.	1,458
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Governmental funds report bond discounts as an other financing use. However, at the government-wide level, the cost is amortized over the life of the bonds as interest expense.	(1,646)
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At the fund level, revenues are recognized when they become available, however, revenues are recognized when they are earned at the government-wide level. This is the amount of the change in earned revenue that was not available.	(4,953)
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Change in Net Position of Governmental Activities	\$ 603,829
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See accompanying notes to financial statements.

**Storey Creek Community Development District**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND**  
**For the Year Ended September 30, 2021**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
Revenues				
Special assessments	\$ 259,188	\$ 259,188	\$ 260,885	\$ 1,697
Developer contributions	51,649	51,649	43,297	(8,352)
Total Revenues	<u>310,837</u>	<u>310,837</u>	<u>304,182</u>	<u>(6,655)</u>
Expenditures				
Current				
General government	104,750	104,750	81,195	23,555
Physical environment	206,087	206,087	106,097	99,990
Total Expenditures	<u>310,837</u>	<u>310,837</u>	<u>187,292</u>	<u>123,545</u>
Net Change in Fund Balances	-	-	116,890	116,890
Fund Balances - October 1, 2020	<u>-</u>	<u>-</u>	<u>7,499</u>	<u>7,499</u>
Fund Balances - September 30, 2021	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 124,389</u></u>	<u><u>\$ 124,389</u></u>

See accompanying notes to financial statements.

**Storey Creek Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2021**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

**1. Reporting Entity**

The District was established on June 19, 2019, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, (the "Act"), by Ordinance No. 19-56 of the Board of County Commissioners of Osceola County adopted on June 17, 2019, as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Storey Creek Community Development District. The District is governed by a five member Board of Supervisors. All Supervisors are employed by the Developer. The District operates within the criteria established by Chapter 190, Florida Statutes.

As required by GAAP, these financial statements present the Storey Creek Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth in Governmental Accounting Standards, the District has identified no component units.

**2. Measurement Focus and Basis of Accounting**

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

**Storey Creek Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2021**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**a. Government-wide Financial Statements**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

**b. Fund Financial Statements**

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

**Storey Creek Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2021**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds**

The District reports fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

**Nonspendable Fund Balance** – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

**Restricted Fund Balance** – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

**Assigned Fund Balance** – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

**Unassigned Fund Balance** – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

**Fund Balance Spending Hierarchy** – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

**Storey Creek Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2021**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds (Continued)**

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

**3. Basis of Presentation**

**a. Governmental Major Funds**

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

**Storey Creek Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2021**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**3. Basis of Presentation (Continued)**

**a. Governmental Major Funds (Continued)**

Debt Service Fund – The Debt Service Fund accounts for debt service requirements to retire Special Assessment Bonds, which were used to finance the construction of certain improvements within the District.

Capital Projects Fund – The Capital Projects Fund accounts for construction of infrastructure improvements within the boundaries of the District.

**b. Non-current Governmental Assets/Liabilities**

GASB Statement 34 requires that non-current governmental assets, such as infrastructure, and non-current governmental liabilities, such as general obligation bonds be reported in the governmental activities column in the government-wide Statement of Net Position.

**4. Assets, Liabilities, Deferred Inflows of Resources, and Net Position**

**a. Cash and Investments**

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;

**Storey Creek Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2021**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**4. Assets, Liabilities, Deferred Inflows of Resources, and Net Position (Continued)**

**a. Cash and Investments (Continued)**

4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

Cash and cash equivalents include time deposits, certificates of deposit, money market funds, and all highly liquid debt instruments with original maturities of three months or less.

**b. Restricted Assets**

Certain net position of the District are classified as restricted assets on the Statement of Net Position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted net position, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

**c. Capital Assets**

Capital assets, which includes construction in progress, are reported in the governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

**d. Deferred Inflows of Resources**

Deferred inflows of resources represent an acquisition of net position that applies to a future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until then. The District only has one item that qualifies for reporting in this category. Deferred gain on refunding is reported only in the government-wide level. This amount is deferred and recognized as an inflow of resources in the period that amounts become available.



**Storey Creek Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2021**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**4. Assets, Liabilities, Deferred Inflows of Resources, and Net Position (Continued)**

**e. Bond Discounts**

Bond discounts associated with the issuance of bonds are amortized over the life of the bonds using the straight-line method of accounting.

**f. Budgets**

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget columns of the accompanying financial statements may occur.

**NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS**

**1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position**

“Total fund balances” of the District’s governmental funds, \$708,708, differs from “net position” of governmental activities, \$466,743, reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated below:

**Capital related items**

When capital assets (land, buildings and improvements, infrastructure and equipment that are to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Construction in progress	<u>\$ 8,091,345</u>
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**Storey Creek Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2021**

**NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)**

**1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position (Continued)**

**Long-term debt transactions**

Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position. Balances at September 30, 2021 were:

Bonds payable	\$ (8,285,000)
Bond discount	<u>46,427</u>
Total	<u><u>\$ (8,238,573)</u></u>

**Accrued interest**

Accrued liabilities in the Statement of Net Position differ from the amount reported in governmental funds due to the accrued interest on bonds.

Accrued interest	<u><u>\$ (94,737)</u></u>
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**2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities**

The "net change in fund balances" for government funds, \$448,970, differs from the "change in net position" for governmental activities, \$603,829, reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below:

**Long-term debt transactions**

When long-term debt is issued for governmental activities, the resources obtained are recognized as an other financing source at the fund level. At the government-wide level, however, the new debt increases non-current liabilities. Also, interest is recognized when due at the fund level, but is accrued at the government-wide level.

Principal payments	<u><u>\$ 160,000</u></u>
Accrued interest	<u><u>\$ 1,458</u></u>

Amortization expense of the bond discount does not require the use of current resources and therefore is not reported in the governmental funds.

Amortization of bond discount	<u><u>\$ (1,646)</u></u>
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**Storey Creek Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2021**

**NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)**

**2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities**

**Deferred inflows of resources**

Unavailable revenues are recognized as deferred inflows of resources at the fund level. Revenues are recognized when earned at the government-wide level.

Change in unavailable revenues	<u>\$ (4,953)</u>
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**NOTE C – CASH AND INVESTMENTS**

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

**Custodial Credit Risk – Deposits**

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have its own policy for custodial credit risk, however, the District has adopted by Resolution the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2021, the District's bank balance was \$113,776 and the carrying value was \$109,582. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

**Investments**

As of September 30, 2021, the District had the following investments and maturities:

<b>Investment</b>	<b>Maturity Date</b>	<b>Fair Value</b>
US Bank Money Market	N/A	\$ 582,077

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that use the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

**Storey Creek Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2021**

**NOTE C – CASH AND INVESTMENTS (CONTINUED)**

Investments (Continued)

Based on the criteria in the preceding paragraph, the investments listed above is a Level 1 asset.

The District's investment policy allows management to invest funds in investments permitted under Section 218.415(17) Florida Statutes. Among other investments, the policy allows the District to invest in Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

The District's investments in US Bank Money Market are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in US Bank Money Market represents 100% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2021 were typical of these items during the fiscal year then ended.

**NOTE D – SPECIAL ASSESSMENT REVENUES**

Assessments are non-ad valorem assessments on benefitted property within the District. Debt Service Assessments are levied when bonds are issued and collected annually for the term of the bond. The District may collect assessments directly or utilize the uniform method of collection (Chapter 197.3632, Florida Statutes). Directly collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the Debt Service Assessments on their property subject to various provisions in the bond documents.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

**Storey Creek Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2021**

**NOTE E – CAPITAL ASSETS**

Capital asset activity for the year ended September 30, 2021 was as follows:

	Balance 10/1/20	Additions	Deletions	Balance 09/30/21
<u>Governmental Activities:</u>				
Capital assets, not being depreciated:				
Construction in progress	\$ 8,091,345	\$ -	\$ -	\$ 8,091,345

**NOTE F – LONG-TERM DEBT**

Governmental Activities

In December 2019, the District issued \$8,445,000 Series 2019 Special Assessment Bonds due in annual principal installments beginning December 15, 2020, maturing December 2049. Interest is due semi-annually on June 15 and December 15, beginning June 15, 2020, at a fixed interest rate ranging from 3.125% to 4.125%. The balance outstanding on the Series 2019 Bonds at September 30, 2021 is \$8,285,000.

The following is a summary of activity for long-term debt of the District for the year ended September 30, 2021:

Long-term debt at October 1, 2020	\$ 8,445,000
Principal payments	<u>(160,000)</u>
Long-term debt at September 30, 2021	8,285,000
Less bond discount, net	<u>(46,427)</u>
 Total long-term debt, September 30, 2021	 <u>\$ 8,238,573</u>

The annual requirements to amortize the principal and interest of bonded debt outstanding as of

Year Ending September 30,	Principal	Interest	Total
2022	\$ 165,000	\$ 322,234	\$ 487,234
2023	170,000	317,000	487,000
2024	175,000	311,609	486,609
2025	180,000	306,063	486,063
2026	185,000	300,359	485,359
2027-2031	1,030,000	1,396,719	2,426,719
2032-2036	1,250,000	1,179,656	2,429,656
2037-2041	1,510,000	904,053	2,414,053
2042-2046	1,850,000	562,031	2,412,031
2047-2050	1,770,000	149,738	1,919,738
Totals	<u>\$ 8,285,000</u>	<u>\$ 5,749,462</u>	<u>\$ 14,034,462</u>

**Storey Creek Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2021**

**NOTE F – LONG-TERM DEBT (CONTINUED)**

Summary of Significant Bond Resolution Terms and Covenants

The District levies special assessments pursuant to Section 190.022, Florida Statutes and the assessment rolls are approved by resolutions of the District Board. The collections are to be strictly accounted for and applied to the debt service of the bond series for which they were levied. The District covenants to levy special assessments in annual amounts adequate to provide for payment of principal and interest on the bonds. Payment of principal and interest is dependent on the money available in the debt service fund and the District's ability to collect special assessments levied.

The Series 2019 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after December 15, 2029 at a redemption price equal to the principal amount of the Series 2019 Bonds to be redeemed, plus accrued interest to the date of redemption. The Series 2019 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The bond indentures provide for Debt Service Reserve Funds, which shall be held by the Trustee separate and apart from all other funds. The following is a schedule of the reserve requirement and balance in the reserve account at September 30, 2021:

	Special Assessment	
	Bonds	
	Reserve Balance	Reserve Requirement
Series 2019	\$ 245,666	\$ 245,666

**NOTE G – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. Settled claims from these risks have not exceeded commercial insurance coverage over the past three years.



# Berger, Toombs, Elam, Gaines & Frank

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## **INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors  
Storey Creek Community Development District  
Osceola County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Storey Creek Community Development District, as of and for the year ended September 30, 2021, and the related notes to the financial statements, and have issued our report thereon dated June 24, 2022.

### **Internal Control Over Financial Reporting**

In planning and performing our audit, we considered Storey Creek Community Development District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Storey Creek Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Storey Creek Community Development District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.



Berger, Toombs, Elam,  
Gaines & Frank  
Certified Public Accountants PL

Board of Supervisors  
Storey Creek Community Development District

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Storey Creek Community Development District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Berger Toombs Elam  
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

June 24, 2022





# Berger, Toombs, Elam, Gaines & Frank

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## MANAGEMENT LETTER

To the Board of Supervisors  
Storey Creek Community Development District  
Osceola County, Florida

### Report on the Financial Statements

We have audited the financial statements of the Storey Creek Community Development District as of and for the year ended September 30, 2021, and have issued our report thereon dated June 24, 2022.

### Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Florida Auditor General.

### Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated June 24, 2022, should be considered in conjunction with this management letter.

### Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the preceding financial audit report.

### Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires us to apply appropriate procedures and communicate the results of our determination as to whether or not Storey Creek Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that the Storey Creek Community Development District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.



To the Board of Supervisors  
Storey Creek Community Development District

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2021 for the Storey Creek Community Development District. It is management's responsibility to monitor the Storey Creek Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

### **Specific Information**

The information provided below was provided by management and has not been audited; therefore, we do not express an opinion or provide any assurance on the information.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Storey Creek Community Development District reported:

- 1) The total number of district employees compensated in the last pay period of the District's fiscal year: 3
- 2) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year: 7
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$2,032
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$206,763
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2020, together with the total expenditures for such project: The District had no construction projects.
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The budget was not amended.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)8, Rules of the Auditor General, the Storey Creek Community Development District reported:

- 7) The rate or rates of non-ad valorem special assessments imposed by the District: The General Fund, \$473.68 – \$823.08 and the Debt Service Fund, \$548.72 - \$1,560.00.
- 8) The amount of special assessments collected by or on behalf of the District: Total Special Assessments collected was \$1,080,252.
- 9) The total amount of outstanding bonds issued by the District and the terms of such bonds: Series 2019 Bonds, \$8,285,000 maturing December 2049.



To the Board of Supervisors  
Storey Creek Community Development District

### **Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we noted no such findings.

### **Purpose of this Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

June 24, 2022



**Berger, Toombs, Elam,  
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**INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE  
WITH SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors  
Storey Creek Community Development District  
Osceola County, Florida

We have examined Storey Creek Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2021. Management is responsible for Storey Creek Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Storey Creek Community Development District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Storey Creek Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Storey Creek Community Development District's compliance with the specified requirements.

In our opinion, Storey Creek Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2021.

*Berger Toombs Elam  
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

June 24, 2022

## SECTION VI

## **RESOLUTION 2022-12**

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT FINALIZING THE SPECIAL ASSESSMENTS SECURING THE DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2022 BONDS; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

**WHEREAS**, the Storey Creek Community Development District (the "District") is a local unit of special purpose government organized and existing under and pursuant to Chapter 190, *Florida Statutes*, as amended, of the State of Florida; and

**WHEREAS**, on July 1, 2019, the Board of Supervisors (the "Board") of the District adopted Resolution No. 2019-14 authorizing, among other things, the issuance of not to exceed \$47,500,000 aggregate principal amount of its special assessment bonds in order to finance the costs of the construction, installation and acquisition of public infrastructure, improvements and services on lands within the District; and

**WHEREAS**, the District duly authorized and issued Storey Creek Community Development District Special Assessment Bonds, Series 2022 (Assessment Area Two Project) (the "Series 2022 Bonds") in the amount of \$6,170,000 for the purpose of funding the construction, installation and acquisition of public infrastructure, improvements and services; and

**WHEREAS**, the Storey Creek Community Development District Engineer's Report, dated July 30, 2019, revised June 20, 2022, attached to this Resolution as **Exhibit "A"** (the "Engineer's Report"), identifies and describes the components of the project financed with the Series 2022 Bonds (the "Assessment Area Two Project"); and

**WHEREAS**, the Engineer's Report estimated capital costs totaling \$42,345,887, a portion of which was to be paid directly by the developer; and

**WHEREAS**, the total cost to the District for the improvements associated with the Assessment Area Two Project was estimated at \$13,416,178 ("Total Project Costs"); and

**WHEREAS**, pursuant to the terms of the Second Supplemental Assessment Methodology for Assessment Area Two, dated June 28, 2022 (the "Assessment Methodology"), the total costs paid for by the Series 2022 Bonds inclusive of capital costs, financing costs, capitalized interest, reserve funds and contingencies totaled approximately \$6,170,000; and

**WHEREAS**, on October 21, 2019, the Board, after notice and public hearing, met as an equalizing Board pursuant to the provisions of Section 170.08, *Florida Statutes*, and adopted Resolution 2020-01 authorizing and confirming the projects described therein, equalizing and levying special assessments to defray the adjusted Total Project Costs and providing that this levy shall be a lien on the property so assessed co-equal with the lien of all state, county, district,

municipal or other governmental taxes, all in accordance with Section 170.08, *Florida Statutes* (“Special Assessment Lien”); and

**NOW, THEREFORE,** be it resolved by the Board of Supervisors of Storey Creek Community Development District:

1. **Recitals.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

2. **Authority for this Resolution.** This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170 and 190, *Florida Statutes*.

3. **Finalization of Special Assessments Securing the Series 2022 Bonds.** Pursuant to Section 170.08, *Florida Statutes*, and District Resolution 2020-01, special assessments securing the Series 2022 Bonds on all developable land within the District are to be credited the difference in the assessment as originally made, approved and confirmed and a proportionate part of the Actual Project Costs of the Assessment Area Two Project. Attached hereto as **Exhibit “B,”** and incorporated herein by reference, is the Assessment Methodology which accurately reflects the amount of special assessments of the Series 2022 Bonds. The assessments levied pursuant to Resolution 2020-01 also correctly reflect the outstanding debt due on the Series 2022 Bonds. Therefore, pursuant to Section 170.08, *Florida Statutes*, and Resolution 2020-01, the special assessments on parcels specially benefited by the Assessment Area Two Project are hereby finalized in the amount of the outstanding debt due on the Series 2022 Bonds in accordance with **Exhibit “B”** herein, and is apportioned in accordance with the methodology described in **Exhibit “B,”** upon the specially benefited lands indicated in the District’s Assessment Lien Roll attached as part of the Assessment Methodology, and reflects the finalized assessments due on the parcels benefited by the Series 2022 Bonds.

4. **Improvement Lien Book.** Immediately following the adoption of this Resolution these special assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District’s “Improvement Lien Book.” The special assessment or assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be co-equal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all others liens, titles and claims.

5. **Other Provisions Remain in Effect.** This Resolution is intended to supplement Resolution 2020-01, which remains in full force and effect. This Resolution and Resolution 2020-01 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

6. **Severability.** If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such

other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

**7. Conflicts.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

**8. Effective Date.** This Resolution shall take effect immediately upon its adoption.

**APPROVED AND ADOPTED** this 1st day of August 2022.

*[SIGNATURES ON FOLLOWING PAGE]*



## **SIGNATURE PAGE FOR RESOLUTION 2022-12**

**ATTEST:**

**STOREY CREEK COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Name: George S. Flint

Title: Secretary

By:\_\_\_\_\_

Name: Adam Morgan

Title: Chairman

**Exhibit “A”:** Engineer’s Report

**Exhibit “B”:** Assessment Methodology

**EXHIBIT “A”**  
**ENGINEER’S REPORT**

[ATTACHED BELOW]

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

**July 30, 2019  
Revised October 15, 2019  
Revised February 28, 2022  
Revised May 18, 2022  
*Revised June 20, 2022***

**District Engineer:**

**Steven N. Boyd, P. E.  
Boyd Civil Engineering, Inc.  
6816 Hanging Moss Road  
Orlando, FL 32807**

**District Manager and Assessment Consultant:**

**Governmental Management Services – Central Florida, LLC  
219 East Livingston Street  
Orlando, FL 32801**

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## **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 Community Development District (the “CDD”) serves a 389.39 acre residential development that is planned for 1048 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) 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. CDD BOUNDARY AND PROPERTY SERVED

### A. Description of Properties Served

Exhibit 2 shows the approximate CDD 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 CDD is included as Exhibit 3.

The project will be developed in three phases broken into three corresponding Assessment Areas 1, 2 and 3 as described in Tables 1 and 2.

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

The development costs of a portion of Assessment Area 2, designated as the Phase 3A Project, will be funded by HFB Storey Creek LLC. Table 3 has been revised to show the portion of the Assessment Area 2 that is applied to the Phase 3A Project.

**Table 1 - Updated June 20, 2022, for consistency with final AA1, AA2 and AA3 Boundaries**

Land Use	Assessment Area 1	Assessment Area 2				Assessment Area 3		
	Acres*	Phase 5*	Phase 3A	Phase 3B	Total	Phase 4	Phase 6	Total
		Acres	Acres	Acres	Acres	Acres	Acres	Acres
Development Area	127.21	25.20	26.61	20.43	72.24	25.40	30.88	56.28
Open Space and SWM Areas	17.67	11.05	2.33	7.12	20.50	11.62	2.06	13.68
Conservation Area	41.09	20.13	0.00	0.00	20.13	14.77	5.83	20.60
<b>Total</b>	<b>185.97</b>	<b>56.38</b>	<b>28.94</b>	<b>27.55</b>	<b>112.87</b>	<b>51.79</b>	<b>38.77</b>	<b>90.56</b>

\*Feb 28, 2022 0.11 acres moved from AA1 Open Space to AA2- Phase 5 Development Area due to an overlap of the AA1 open space boundary with the platted lots of AA2-Phase June 13 2022 - Updates to match final site plans as approved and final AA1, AA2 and AA3 legal description boundaries

Summary of Changes from Original AA1 and AA2 to Current AA1, AA2 and AA3				
ORIGINAL AREAS				
Land Use	AA1	AA2	Total	
Development Area	127.32	132.08	259.40	
Open Space and SWM Areas	17.69	23.91	41.60	
Conservation Area	41.09	47.30	88.39	
Total	186.10	203.29	389.39	
UPDATED AREAS				
Land Use	AA1	AA2	AA3	Total
Development Area	127.21	72.24	56.28	255.73
Open Space and SWM Areas	17.67	20.50	13.68	51.85
Conservation Area	41.09	20.13	20.60	81.82
Total	185.97	112.87	90.56	389.40

**Table 2 - Updated May 18, 2022**

Land Use	Assessment Area 1	Assessment Area 2				Assessment Area 3			Total Lots
	Lots	Phase 5	Phase 3A	Phase 3B	Total	Phase 4	Phase 6	Total	Lots
		Lots	Lots	Lots	Lots	Lots	Lots	Lots	
40 ft. Single Family	126	38		32	70	52	108	160	356
50 ft. Single Family	264	91		61	152	62	76	138	554
60 ft. Single Family( or larger)	31		107		107			0	138
<b>Total</b>	<b>421</b>	<b>129</b>	<b>107</b>	<b>93</b>	<b>329</b>	<b>114</b>	<b>184</b>	<b>298</b>	<b>1048</b>

Revisions:

- 5-18-2022: 1. Change 40ft. Lots in Phase 3B from 34 to 32, updated total lots in Phase 3B is 93, with total of 329 lots in AA2.  
2. Revised Lot Mix in Phase 6, from 107 - 40ft. Lots and 77 - 50ft lots to 108 - 40ft. Lots and 76 - 50 ft. lots. No Change to AA3 total lots.

Construction platting of the infrastructure and lots within Assessment Area 1, which includes Phase 1, Phase 2A, Phase 2B-1 and Phase 2B-1 as shown on Exhibit 6 was completed in 2021.

Construction of the on-site portion of the Storey Creek Blvd. and master infrastructure associated with the Blvd construction was completed in 2021. Construction of the off-site extension of Storey Creek Blvd. is scheduled to begin in 2022 and be completed by the end of 2023.

Construction of the residential lots within Assessment Area 2 began in the 4<sup>th</sup> quarter of 2021 and is scheduled to be completed by the end of first quarter of 2023.

Construction of the residential lots within Assessment Area 3 is scheduled to begin in the 3<sup>rd</sup> quarter of 2022 and be completed by the end of the second quarter of 2023.

**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 CDD 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 (*Differential costs for underground conduit*)
- Landscaping/Hardscape/Signage
- 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 tow 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 lots.

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 eleven 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 (Revised 6/16/2022 to Separate Phase 3A from AA2)**

On- Site Infrastructure Element	Assessment Area 1	Assessment Area 2			Assessment Area 3	Grand Total
		Assessment Area 2 Project Total	Phase 3A Project	Project Less Phase 3A Project		
Erosion Control and Site Prep	\$ 717,991	\$ 564,501	\$ 232,058	\$ 332,444	\$ 508,222	\$ 1,790,715
Earthwork and Grading	\$ 2,427,484	\$ 1,908,544	\$ 1,019,443	\$ 889,102	\$ 1,718,266	\$ 6,054,294
Stormwater Drainage System	\$ 2,299,330	\$ 1,807,787	\$ 852,925	\$ 954,862	\$ 1,627,554	\$ 5,734,672
East- West Boulevard (On Site Portion)*	\$ 1,029,962	\$ 809,780	\$ -	\$ 809,780	\$ 729,047	\$ 2,568,789
Subdivision Streets	\$ 2,764,286	\$ 2,173,346	\$ 823,926	\$ 1,349,421	\$ 1,956,668	\$ 6,894,300
Sanitary Sewer System	\$ 1,777,411	\$ 1,397,442	\$ 441,054	\$ 956,388	\$ 1,258,120	\$ 4,432,973
Lift Stations	\$ 391,658	\$ 500,000	\$ -	\$ 500,000		\$ 891,658
Potable Water System	\$ 1,237,929	\$ 973,288	\$ 426,385	\$ 546,903	\$ 876,254	\$ 3,087,471
Reuse Water System	\$ 770,771	\$ 605,998	\$ 215,663	\$ 390,336	\$ 545,581	\$ 1,922,351
Public Area Landscaping	\$ 210,500	\$ 165,500	\$ 68,055	\$ 97,445	\$ 149,000	\$ 525,000
Electrical Infrastructure (Underground Diff.Costs)	\$ 168,400	\$ 132,400	\$ 42,800	\$ 89,600	\$ 119,200	\$ 420,000
<b>Total</b>	<b>\$ 13,795,722</b>	<b>\$ 11,038,587</b>	<b>\$ 4,122,307</b>	<b>\$ 6,916,280</b>	<b>\$ 9,487,913</b>	<b>\$ 34,322,222</b>

Off-Site Extension of Storey Creek Blvd.	Assessment Area 1	Assessment Area 2 Project Total		Project Less Phase 3A Project	Assessment Area 3	Grand Total
		Assessment Area 2 Project Total	Phase 3A Project			
<b>Proportionate Share(Based on Lots)</b>	<b>40.17%</b>	<b>31.39%</b>		<b>31.39%</b>	<b>28.44%</b>	<b>100%</b>
Ham Brown Road Intersection	\$ 60,258	\$ 47,090		\$ 47,090	\$ 42,653	\$ 150,000
Pleasant Hill Road Intersection	\$ 60,258	\$ 47,090		\$ 47,090	\$ 42,653	\$ 150,000
Earthwork	\$ 468,718	\$ 366,290		\$ 366,290	\$ 331,777	\$ 1,166,785
Paving	\$ 415,549	\$ 324,741		\$ 324,741	\$ 294,142	\$ 1,034,432
Potable Water System	\$ 78,335	\$ 61,217		\$ 61,217	\$ 55,448	\$ 195,000
Reuse Water System	\$ 52,223	\$ 40,811		\$ 40,811	\$ 36,966	\$ 130,000
Sewer Force Main Extension to Pleasant Hill Road <sup>1</sup>	\$ 109,350	\$ 85,454		\$ 85,454	\$ 77,402	\$ 272,206
Electrical Infrastructure (Underground Diff.Costs)	\$ 20,086	\$ 15,697		\$ 15,697	\$ 14,218	\$ 50,000
<b>Total</b>	<b>\$ 1,264,777</b>	<b>\$ 988,389</b>		<b>\$ 988,389</b>	<b>\$ 895,258</b>	<b>\$ 3,148,423</b>

Professional, Mitigation and Inspection Fees	Assessment Area 1 (Updated)	Assessment Area 2 Project Total		Project Less Phase 3A Project	Assessment Area 3	Grand Total
		Assessment Area 2 Project Total	Phase 3A Project			
Environmental Mitigation	\$ 627,088	\$ 375,449		\$ 375,449	\$ -	\$ 1,191,000
Construction Inspection Fees	\$ 367,672	\$ 300,777		\$ 300,777	\$ 259,579	\$ 1,228,806
Professional Fees	\$ 1,029,483	\$ 712,977		\$ 712,977	\$ 712,977	\$ 2,455,436
<b>Total</b>	<b>\$ 2,024,243</b>	<b>\$ 1,389,202</b>		<b>\$ 1,389,202</b>	<b>\$ 972,556</b>	<b>\$ 4,875,242</b>

<b>Combined Totals</b>	<b>\$ 17,084,742</b>	<b>\$ 13,416,178</b>	<b>\$ 4,122,307</b>	<b>\$ 9,293,871</b>	<b>\$ 11,355,726</b>	<b>\$ 42,345,887</b>
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**Feb 25, 2022 Revisions:**

1. Moved Sanitary Sewer Force Main Costs to Shared Costs Table along with other off site shared costs
2. Broke Prior Assessment Area 2 into Assessment Areas 2 and 3
3. Overall Cost for the Off-Site Extension of Storey Creek Blvd was updated resulting in changes to Shared Costs

**June 16, 2022 Revisions:**

4. Revised Total Lots from original of 1018 to current and final count of 1048
5. Updated lot total resulted in changes to % of Shared Cost between Assessment Areas / Phases
6. Separated Costs for Phase 3A from Assessment Area 2 Total Costs

#### **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:**

The following approvals and permits have been issued for the overall development:

- 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)

All site construction permits were previously issued, and construction has been completed for the following phases:

- Storey Creek Blvd (On-Site Portion)
- Ham Brown Road intersection improvements
- Phase 1, 2A, 2B-1 and 2B-2 Residential Phases

Construction permits have been issued and construction is scheduled to begin on the off-site extension of Storey Creek Blvd. by the end of the 3rd quarter of 2022

Construction permits have been issued and construction is underway on the Phase 5 Residential Phase.

Construction permits have been issued for Phase 3A and construction is anticipated to begin at the end of June 2022.

Construction permits are in review and anticipated to be issued early in the 3rd quarter of 2022 for Residential Phase 3B.

Construction plans and applications for Phases 4 and 6 were submitted in the 2nd quarter of 2022 with approvals expected in the 3<sup>rd</sup> quarter of 2022.

## V. SUMMARY AND CONCLUSIONS

The costs of constructing and/or acquiring the infrastructure described in this report are based on current plans or estimated quantities as shown on the approved plans, drawings, specifications and development requirements, latest revision. To the best of our professional opinion, knowledge and belief, the costs of the Project provided herein are reasonable to complete the construction of the Project described herein.

Infrastructure costs described in this report are public improvements or community facilities as set forth in Section 190.012(1) and (2) of the Florida Statutes.

The special benefit to the assessable lands within the CDD from the financed public improvement will be equal to or greater than the costs thereof.

The CDD will pay the least of the actual costs or fair market value of the public improvements.

All public improvements financed by the CDD will be on land owned by the CDD or another unit of local government or such entities will have a perpetual easement.

The CDD will not finance the cost of any water or sewer lateral lines to the private lots.

The opinion of the probable construction cost is only an estimate and not a guaranteed maximum price. The estimated cost of the Project is based on historical unit prices or current prices being experienced for on-going and similar types of work in the region. The labor market, future costs of equipment and materials, and the actual construction process are all beyond our control. Due to this inherent opportunity for fluctuation in cost, the total final cost of the Project may be more or less than this estimate.



Steven N Boyd

2022.06.20

14:25:23 -04'00'

Steve Boyd, P.E. Dated: June 20, 2022  
Boyd Civil Engineering, Inc.  
Reunion East CDD District Engineer  
State of Florida Registration No. 43225

## **EXHIBITS**

Exhibit 1 – Location Map

Exhibit 2 – CDD Boundary

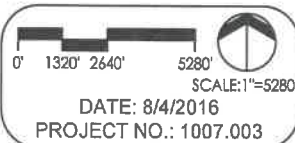
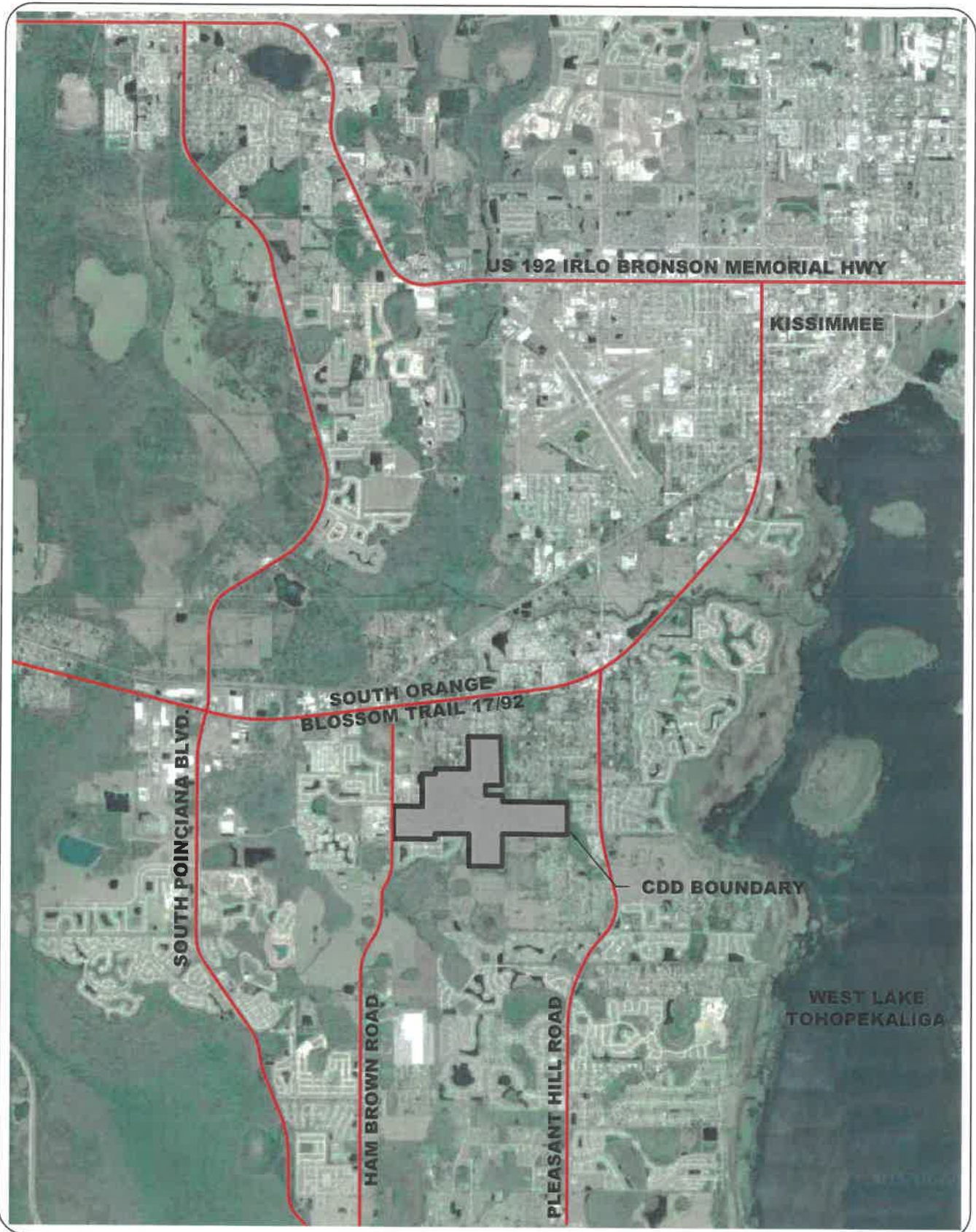
Exhibit 3 – Legal Description of the CDD Boundary  
and Assessment Areas 1 , 2 and 3

Exhibit 4 – Existing Utilities

Exhibit 5 – Osceola County Approval of PSP

Exhibit 6 – Master Development Plan

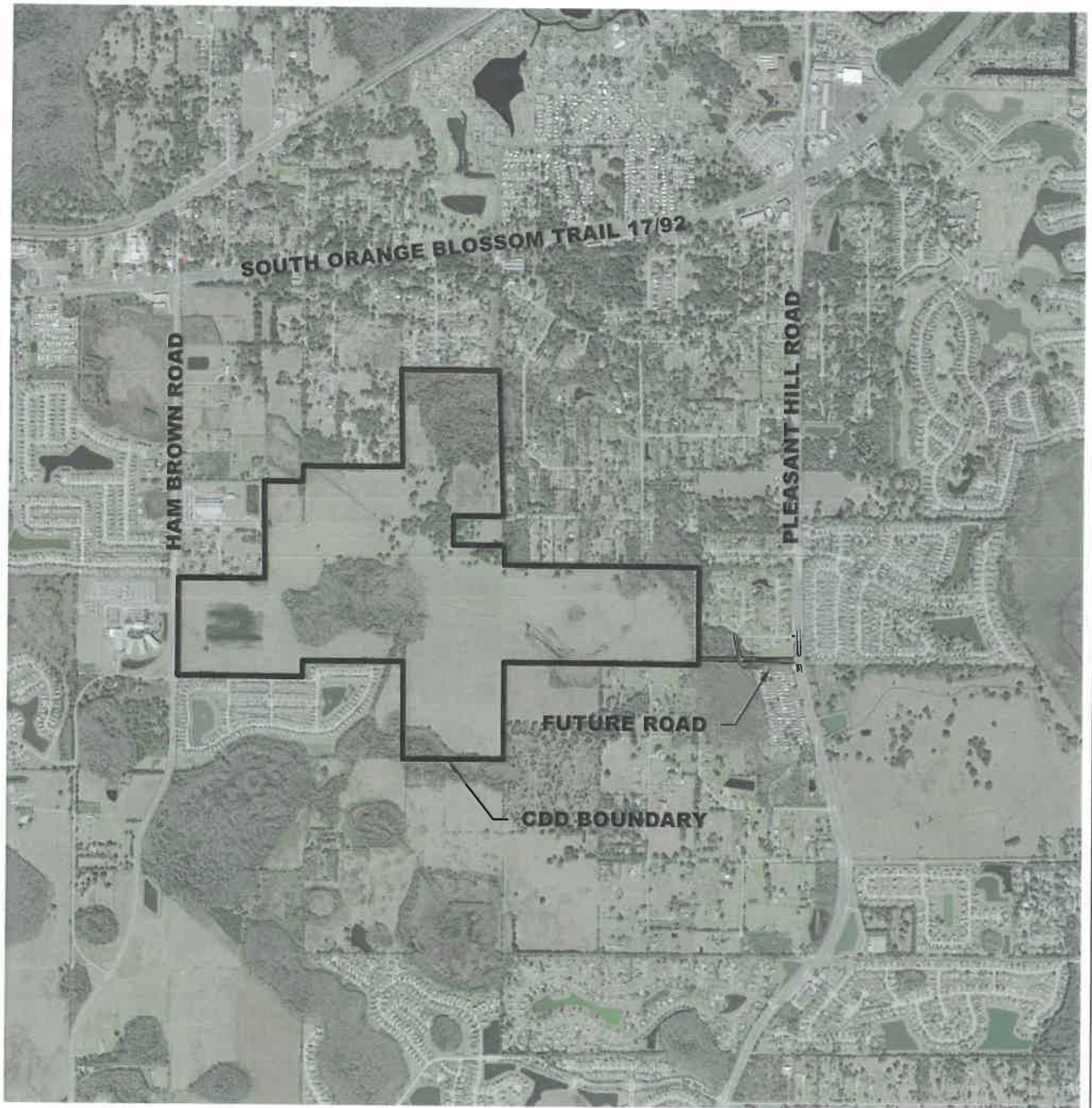
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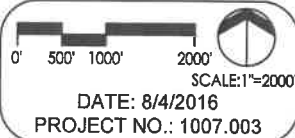
STOREY CREEK CDD  
EXHIBIT 1  
LOCATION MAP



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6816 Hanging Moss Road,  
Orlando, FL 32807  
407.494-0633 Phone



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.

CONTAINING 389.39± ACRES

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



# SKETCH OF DESCRIPTION ASSESSMENT AREA #1

LEGAL DESCRIPTION  
ASSESSMENT AREA #1

SEE SHEET 2 FOR SKETCH  
SEE SHEET 3 FOR LINE AND CURVE TABLES

All of the plat of STOREY CREEK PHASE 1 as recorded in Plat Book 27, Pages 164 through 168 of the Public Records of Osceola County, Florida, Lots A1, B2, C3, J10 and M13 of MORGAN'S SUBDIVISION OF LOT 4 as recorded in Plat Book A, Page 43 of the Public Records of Osceola County, Florida, a portion of Section 12, Township 26 South, Range 28 East and portions of Sections 6 and 7, Township 26 South, Range 29 East, Osceola County, Florida being more particularly described as follows:

BEGIN at the Northwest corner of Tract 2100, STOREY CREEK PHASE 1 as recorded in Plat Book 27, Pages 164 through 168 of the Public Records of Osceola County, Florida; thence run S89°48'45"E, along the North line of said STOREY CREEK PHASE 1, a distance of 1,177.74 feet; thence run N00°35'57"W, a distance of 679.82 feet; thence run N89°59'16"W, a distance of 6.77 feet; thence run N00°08'14"W, a distance of 643.05 feet; thence run S89°50'15"E, a distance of 531.24 feet; thence run N00°08'37"W, a distance of 211.85 feet to the North line of the South 1/2 of the Southwest 1/4 of Section 6, Township 26 South, Range 29 East; thence run S89°52'32"E, along said North line, a distance of 1,350.04 feet; thence run S01°01'33"E, a distance of 160.19 feet; thence run S02°59'41"W, a distance of 68.89 feet; thence run S00°06'13"W, a distance of 99.00 feet; thence run S89°53'47"E, a distance of 50.00 feet; thence run S00°06'13"W, a distance of 18.53 feet; thence run S89°53'47"E, a distance of 120.00 feet; thence run S00°06'13"W, a distance of 11.97 feet; thence run S89°53'47"E, a distance of 499.37 feet; thence run S00°12'03"W, a distance of 139.19 feet; thence run S30°05'21"E, a distance of 66.37 feet; thence run S00°06'13"W, a distance of 105.03 feet; thence run S00°10'00"W, a distance of 394.78 feet; thence run S89°41'41"E, a distance of 96.54 feet; thence run S01°39'20"E, a distance of 417.35 feet; thence run S47°33'27"E, a distance of 252.59 feet; thence run S42°26'26"W, a distance of 72.00 feet; thence run N47°33'27"W, a distance of 99.00 feet; thence run S42°26'33"W, a distance of 230.56 feet to the Point of Curvature of a curve concave to the East, having a Radius of 370.00 feet and a Central Angle of 42°20'21"; thence run Southerly along the arc of said curve, a distance of 273.41 feet (Chord Bearing = S21°16'23"W, Chord = 267.24 feet) to the Point of Tangency; thence run S00°06'13"W, a distance of 432.66 feet; thence run N89°53'47"W, a distance of 22.49 feet to the Point of Curvature of a curve concave to the South, having a Radius of 370.00 feet and a Central Angle of 40°56'05"; thence run Westerly along the arc of said curve, a distance of 264.35 feet (Chord Bearing = S69°38'10"W, Chord = 258.76 feet) to a Point of Reverse Curve, concave to the Northwest, having a Radius of 200.00 feet and a Central Angle of 34°54'21"; thence run Southwesterly along the arc of said curve, a distance of 121.84 feet (Chord Bearing = S66°37'18"W, Chord = 119.97 feet) to the Point of Tangency; thence run S84°04'28"W, a distance of 216.89 feet; thence run S89°58'21"W, a distance of 158.26 feet to the Southeast corner of Tract 3100 of the aforementioned STOREY CREEK PHASE 1; thence along the Southerly and Westerly boundary of said STOREY CREEK PHASE 1 the following four (4) courses: continue S89°58'21"W, a distance of 1,209.46 feet; thence run S00°14'19"E, a distance of 217.42 feet; thence run N89°38'29"W, a distance of 1,708.25 feet; thence run N00°07'53"E, a distance of 1,323.37 feet to the POINT OF BEGINNING.

Containing 185.97 acres, more or less.

## SURVEYOR'S NOTES:

- 1.) BEARINGS AS SHOWN HEREON ARE BASED ON THE NORTH LINE OF STOREY CREEK PHASE 1, PLAT BOOK 27, PAGES 164-168 AS BEING S89°48'45"E.
- 2.) THIS DRAWING REPRESENTS A SKETCH OF DESCRIPTION AND IS NOT A BOUNDARY SURVEY.
- 3.) NO CORNERS WERE SET AS A PART OF THIS SKETCH.

REQUESTED BY: LENNAR

DATE	8/26/2019	REVISIONS
SCALE	1" = 600'	REV. LEGAL/SKETCH 10/16/19
		REV. LEGAL/SKETCH 3/03/22
SECTION	1 & 12, 6 & 7	
TWP.	26 S., RNC. 28 & 29 E.	
JOB NO.	18-196	SHEET 1 OF 3

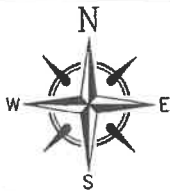
**JOHNSTON'S**  
SURVEYING INC.

900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140

RICHARD D. BROWN, P.S.M. #5700

NOTE: NOT VALID WITHOUT RAISED SURVEYOR'S SEAL.

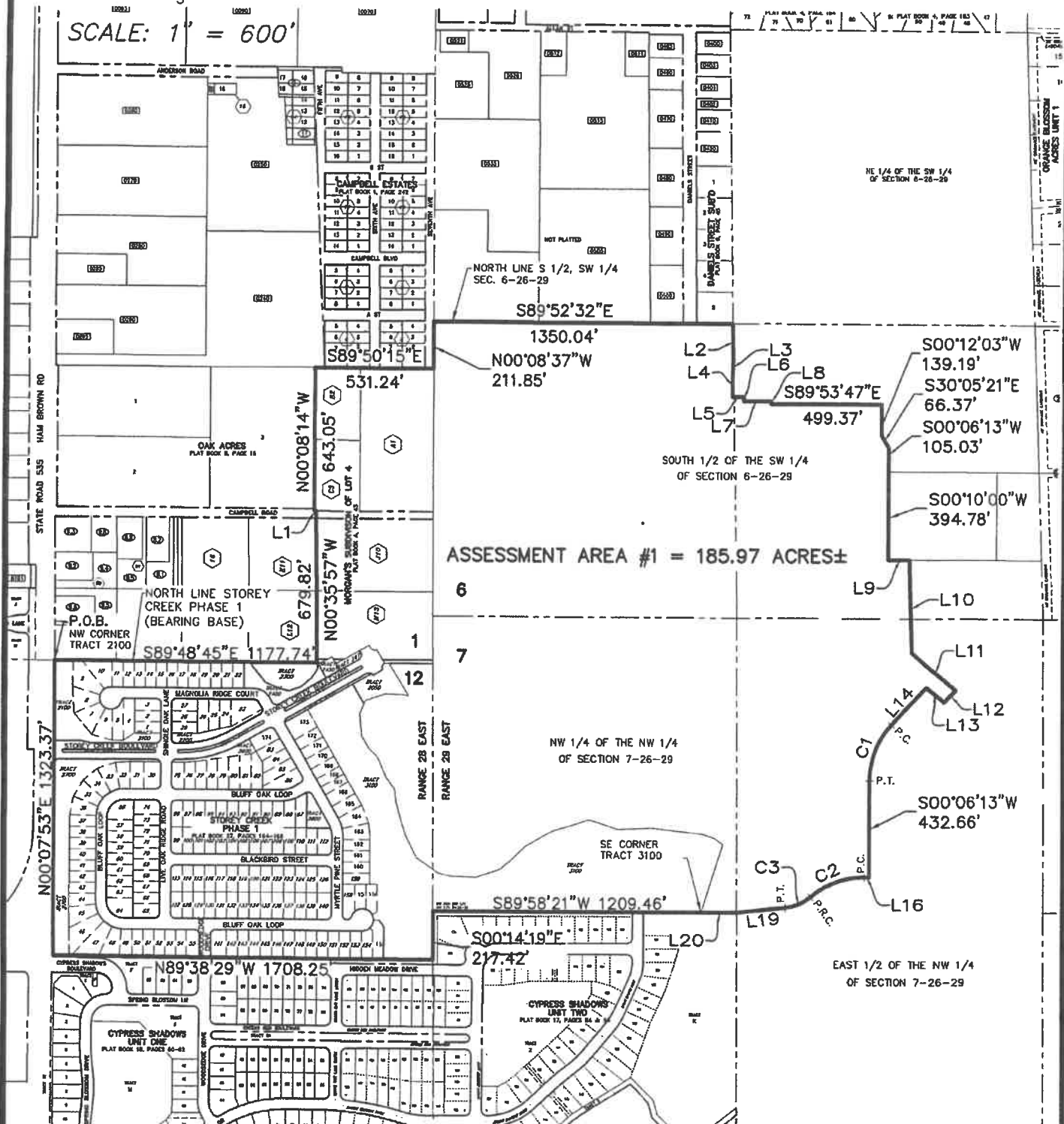
(DATE)



# SKETCH OF DESCRIPTION ASSESSMENT AREA #1

SEE SHEET 1 FOR LEGAL DESCRIPTION  
SEE SHEET 3 FOR LINE AND CURVE TABLES

SCALE: 1" = 600'



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SHEET 2 OF 3

# **SKETCH OF DESCRIPTION ASSESSMENT AREA #1**

SEE SHEET 1 FOR LEGAL DESCRIPTION  
SEE SHEET 2 FOR SKETCH

CURVE TABLE					
CURVE #	RADIUS	DELTA	LENGTH	CHD. BEARING	CHORD LENGTH
C1	370.00'	42°20'21"	273.41'	S21°16'23"W	267.24'
C2	370.00'	40°56'05"	264.35'	S69°38'10"W	258.76'
C3	200.00'	34°54'21"	121.84'	S66°37'18"W	119.97'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L1	N89°59'16"W	6.77'
L2	S01°01'33"E	160.19'
L3	S02°59'41"W	68.89'
L4	S00°06'13"W	99.00'
L5	S89°53'47"E	50.00'
L6	S00°06'13"W	18.53'
L7	S89°53'47"E	120.00'
L8	S00°06'13"W	11.97'
L9	S89°41'41"E	96.54'
L10	S01°39'20"E	417.35'
L11	S47°33'27"E	252.59'
L12	S42°26'26"W	72.00'
L13	N47°33'27"W	99.00'
L14	S42°26'33"W	230.56'
L16	N89°53'47"W	22.49'
L19	S84°04'28"W	216.89'
L20	S89°58'21"W	158.26'

## **LEGEND AND ABBREVIATIONS**

TWP. = TOWNSHIP  
 RNG. = RANGE  
 NO. = NUMBER  
 LB = LICENSED BUSINESS  
 R/W = RIGHT OF WAY  
 P.S.M. = PROFESSIONAL  
           SURVEYOR AND MAPPER  
 TEL. = TELEPHONE  
 F.B. = FIELD BOOK  
 P.B. = PLAT BOOK  
 ± = PLUS OR MINUS  
 & = AND

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# SKETCH OF DESCRIPTION ASSESSMENT AREA #2

## LEGAL DESCRIPTIONS

SEE SHEETS 2 AND 3 FOR SKETCHES  
SEE SHEET 4 FOR LINE AND CURVE TABLES

### ASSESSMENT AREA #2 (PART A)

A portion of the Southwest 1/4 of Section 6, Township 26 South, Range 29 East, Osceola County, Florida being more particularly described as follows:

BEGIN at the Southwest corner of Lot 14, ORANGE BLOSSOM ACRES UNIT 1 as recorded in Plat Book 2, Pages 15 through 20 of the Public Records of Osceola County, Florida; thence run S01°56'37"E, along the West line of said ORANGE BLOSSOM ACRES UNIT 1, a distance of 1,979.34 feet; thence run N89°47'57"W, a distance of 672.40 feet; thence run N00°06'13"E, a distance of 105.03 feet; thence run N30°05'21"W, a distance of 66.37 feet; thence run N00°12'03"E, a distance of 139.19 feet; thence run N89°53'47"W, a distance of 499.37 feet; thence run N00°06'13"E, a distance of 11.97 feet; thence run N89°53'47"W, a distance of 120.00 feet; thence run N00°06'13"E, a distance of 18.53 feet; thence run N89°53'47"W, a distance of 50.00 feet; thence run N00°06'13"E, a distance of 99.00 feet; thence run N02°59'41"E, a distance of 68.89 feet; thence run N01°01'33"W, a distance of 160.19 feet to a point on the West line of the Northeast 1/4 of the Southwest 1/4 of Section 6, Township 26 South, Range 29 East; thence continue N01°01'33"W along said West line, a distance of 1,319.42 feet to a point on the North line of said Northeast 1/4 of the Southwest 1/4; thence run S89°47'57"E, along said North line a distance of 1,329.90 feet to the POINT OF BEGINNING.

Containing 56.41 acres, more or less.

### ASSESSMENT AREA #2 (PART B)

A portion of Sections 6 and 7, Township 26 South, Range 29 East, Osceola County, Florida being more particularly described as follows:

Commencing at the Northeast corner of the Northeast 1/4 of Section 7, Township 26 South, Range 29 East, Osceola County, Florida; thence run N89°39'54"W, along the North line of the Northeast 1/4 of said Northeast 1/4, a distance of 1,715.59 feet to the POINT OF BEGINNING; thence run S00°09'08"W, a distance of 142.02 feet; thence run S89°50'52"E, a distance of 19.85 feet; thence run S00°09'08"W, a distance of 45.00 feet; thence run S89°50'52"E, a distance of 61.35 feet; thence run S00°09'08"W, a distance of 699.90 feet; thence run N72°30'05"W, a distance of 112.38 feet; thence run S17°29'55"W, a distance of 253.40 feet; thence run S72°30'05"E, a distance of 83.99 feet; thence run S17°29'55"W, a distance of 30.00 feet; thence run S36°11'11"W, a distance of 34.93 feet; thence run S56°12'45"W, a distance of 46.72 feet; thence run S08°54'24"E, a distance of 33.79 feet; thence run S53°23'30"W, a distance of 52.51 feet; thence run S59°04'06"W, a distance of 34.53 feet; thence run N51°22'30"W, a distance of 57.55 feet; thence run N86°28'37"W, a distance of 22.40 feet; thence run N55°22'29"W, a distance of 35.64 feet; thence run S81°33'46"W, a distance of 29.53 feet; thence run S48°28'16"W, a distance of 26.63 feet; thence run S12°10'59"E, a distance of 47.98 feet; thence run S10°03'08"E, a distance of 22.18 feet; thence run N89°41'58"W, a distance of 629.51 feet; thence run S00°06'31"E, a distance of 132.07 feet; thence run N89°53'47"W, a distance of 778.51 feet; thence run N00°06'13"E, a distance of 40.00 feet; thence run N89°53'47"W, a distance of 98.30 feet; thence run S75°02'51"W, a distance of 85.00 feet to a point on a non tangent curve, concave to the South, having a Radius of 11.00 feet and a Central Angle of 108°22'50"; thence run Westerly along the arc of said curve, a distance of 20.81 feet (Chord Bearing = N69°08'34"W, Chord = 17.84 feet); thence run S57°37'20"W, a distance of 11.01 feet; thence run N31°25'20"W, a distance of 183.24 feet to a point on a non tangent curve, concave to the Northwest, having a Radius of 200.00 feet and a Central Angle of 12°37'42"; thence run Northeasterly along the arc of said curve, a distance of 44.08 feet (Chord Bearing = N55°28'58"E, Chord = 43.99 feet) to a point of reverse curve concave to the South having a Radius of 370.00 feet and a Central Angle of 40°56'05"; thence Easterly along the arc, a distance of 264.35 feet, (Chord Bearing = N69°38'10"E, Chord = 258.76 feet); thence run S89°53'47"E, a distance of 22.49 feet; thence run N00°06'13"E, a distance of 432.66 feet to the Point of Curvature of a curve concave to the East, having a Radius of 370.00 feet and a Central Angle of 42°20'21"; thence run Northerly along the Arc of said curve, a distance of 273.41 feet (Chord Bearing = N21°16'23"E, Chord = 267.24 feet); thence run N42°26'33"E, a distance of 230.56 feet; thence run S47°33'27"E, a distance of 99.00 feet; thence run N42°26'26"E, a distance of 72.00 feet; thence run N47°33'27"W, a distance of 252.59 feet; thence run N01°39'20"W, a distance of 417.35 feet; thence run S89°50'25"E, a distance of 590.40 feet; thence run S01°56'37"E, a distance of 262.84 feet; thence run S89°39'54"E, a distance of 923.70 feet to the POINT OF BEGINNING.

Containing 56.46 acres, more or less.

## SURVEYOR'S NOTES:

- 1.) BEARINGS AS SHOWN HEREON ARE BASED ON THE NORTH LINE OF THE NE 1/4, SEC. 7, TWP. 26 S, RNG. 29 E AS BEING N89°39'54"W.
- 2.) THIS DRAWING REPRESENTS A SKETCH OF DESCRIPTION AND IS NOT A BOUNDARY SURVEY.
- 3.) NO CORNERS WERE SET AS A PART OF THIS SKETCH.

REQUESTED BY: LENNAR

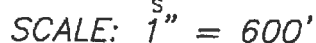
DATE	8/26/2019	REVISIONS
SCALE	1" = 600'	REV. LEGAL/SKETCH 10/16/19
		REV. LEGAL/SKETCH 3/03/22
SECTION	6 & 7	
TWP.	26 S., RNG. 29 E.	
JOB NO.	18-196	SHEET 1 OF 4

**JOHNSTON'S**  
SURVEYING INC.

900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140

*[Signature]* 3/07/22  
RICHARD D. BROWN, P.S.M. #5700 (DATE)  
NOTE: NOT VALID WITHOUT RAISED SURVEYOR'S SEAL.

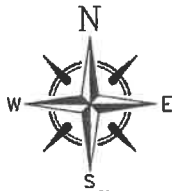
SEE SHEET 1 FOR LEGAL DESCRIPTION  
SEE SHEET 4 FOR LINE AND CURVE TABLES



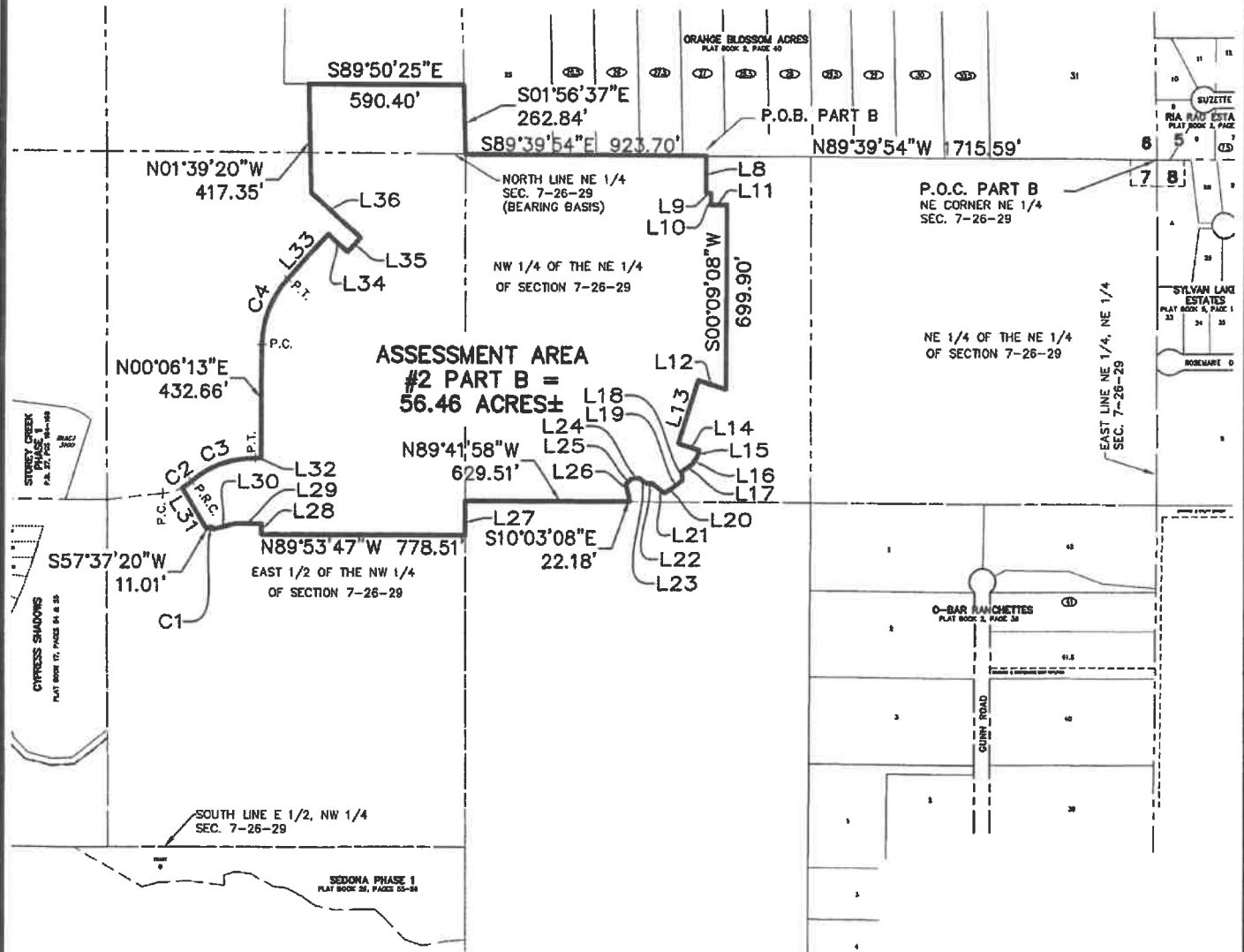
900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140

# SKETCH OF DESCRIPTION ASSESSMENT AREA #2 PART B

SEE SHEET 1 FOR LEGAL DESCRIPTION  
SEE SHEET 4 FOR LINE AND CURVE TABLES



SCALE: 1" = 600'



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SURVEYING INC.

900 Cross Prairie Parkway, Kissimmee, Florida 34744  
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SHEET 3 OF 4

# SKETCH OF DESCRIPTION ASSESSMENT AREA #2

SEE SHEET 1 FOR LEGAL DESCRIPTION  
SEE SHEETS 2 AND 3 FOR SKETCHES

CURVE TABLE					
CURVE #	RADIUS	DELTA	LENGTH	CHD. BEARING	CHORD LENGTH
C1	11.00'	108°22'50"	20.81'	N69°08'34"W	17.84'
C2	200.00'	12°37'42"	44.08'	N55°28'58"E	43.99'
C3	370.00'	40°56'05"	264.35'	N69°38'10"E	258.76'
C4	370.00'	42°20'21"	273.41'	N21°16'23"E	267.24'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L1	N00°06'13"E	11.97'
L2	N89°53'47"W	120.00'
L3	N00°06'13"E	18.53'
L4	N89°53'47"W	50.00'
L5	N00°06'13"E	99.00'
L6	N02°59'41"E	68.89'
L7	N01°01'33"W	160.19'
L8	S00°09'08"W	142.02'
L9	S89°50'52"E	19.85'
L10	S00°09'08"W	45.00'
L11	S89°50'52"E	61.35'
L12	N72°30'05"W	112.38'
L13	S17°29'55"W	253.40'
L14	S72°30'05"E	83.99'
L15	S17°29'55"W	30.00'
L16	S36°11'11"W	34.93'
L17	S56°12'45"W	46.72'
L18	S08°54'24"E	33.79'
L19	S53°23'30"W	52.51'
L20	S59°04'06"W	34.53'
L21	N51°22'30"W	57.55'
L22	N86°28'37"W	22.40'
L23	N55°22'29"W	35.64'
L24	S81°33'46"W	29.53'
L25	S48°28'16"W	26.63'
L26	S12°10'59"E	47.98'
L27	S00°06'31"E	132.07'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L28	N00°06'13"E	40.00'
L29	N89°53'47"W	98.30'
L30	S75°02'51"W	85.00'
L31	N31°25'20"W	183.24'
L32	S89°53'47"E	22.49'
L33	N42°26'33"E	230.56'
L34	S47°33'27"E	99.00'
L35	N42°26'26"E	72.00'
L36	N47°33'27"W	252.59'

**JOHNSTON'S**  
SURVEYING INC.  
900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140

# SKETCH OF DESCRIPTION ASSESSMENT AREA #3

SEE SHEET 2 FOR SKETCH  
SEE SHEET 3 FOR LINE AND CURVE TABLES

## LEGAL DESCRIPTIONS

A portion of Section 7, Township 26 South, Range 29 East, Osceola County, Florida being more particularly described as follows:

### ASSESSMENT AREA #3 (PART A)

Beginning at the Southeast corner of the Northwest 1/4 of Section 7, Township 26 South, Range 29 East, Osceola County, Florida; thence run S89°51'07"W, along the South line of said Northwest 1/4, a distance of 1,367.56 feet; thence run N00°12'05"W, a distance of 1,323.47 feet; thence run N84°04'28"E, a distance of 216.89 feet to the Point of Curvature of a curve concave to the North, having a Radius of 200.00 feet and a Central Angle of 22°16'39"; thence run Easterly along the Arc of said curve, a distance of 77.76 feet (Chord Bearing = N72°56'09"E, Chord = 77.27 feet); thence run S31°25'20"E, a distance of 183.24 feet; thence run N57°37'20"E, a distance of 11.01 feet to a point on a non tangent curve, concave to the South, having a Radius of 11.00 feet and a Central Angle of 108°22'50"; thence run Easterly along the arc of said curve, a distance of 20.81 feet (Chord Bearing = S69°08'34"E, Chord = 17.84 feet); thence run N75°02'51"E, a distance of 85.00 feet; thence run S89°53'47"E, a distance of 98.30 feet; thence run S00°06'13"W, a distance of 40.00 feet; thence run S89°53'47"E, a distance of 778.51 feet; thence run S00°06'31"E, a distance of 1,188.52 feet to the POINT OF BEGINNING.

Containing 38.77 acres, more or less.

### ASSESSMENT AREA #3 (PART B)

A portion of Section 7, Township 26 South, Range 29 East, Osceola County, Florida being more particularly described as follows:

Beginning at the Northeast corner of the Northeast 1/4 of Section 7, Township 26 South, Range 29 East, Osceola County, Florida; thence run S00°08'13"E, along the East line of said Northeast 1/4, a distance of 1,318.72 feet; thence run N89°41'56"W, a distance of 659.41 feet; thence run N89°44'32"W, a distance of 660.30 feet; thence run N89°41'58"W, a distance of 690.27 feet; thence run N10°03'08"W, a distance of 22.18 feet; thence run N12°10'59"W, a distance of 47.98 feet; thence run N48°28'16"E, a distance of 26.63 feet; thence run N81°33'46"E, a distance of 29.53 feet; thence run S55°22'29"E, a distance of 35.64 feet; thence run S86°28'37"E, a distance of 22.40 feet; thence run S51°22'30"E, a distance of 57.55 feet; thence run N59°04'06"E, a distance of 34.53 feet; thence run N53°23'30"E, a distance of 52.51 feet; thence run N08°54'24"W, a distance of 33.79 feet; thence run N56°12'45"E, a distance of 46.72 feet; thence run N36°11'11"E, a distance of 34.93 feet; thence run N17°29'55"E, a distance of 30.00 feet; thence run N72°30'05"W, a distance of 83.99 feet; thence run N17°29'55"E, a distance of 253.40 feet; thence run S72°30'05"E, a distance of 112.38 feet; thence run N00°09'08"E, a distance of 699.90 feet; thence run N89°50'52"W, a distance of 61.35 feet; thence run N00°09'08"E, a distance of 45.00 feet; thence run N89°50'52"W, a distance of 19.85 feet; thence run N00°09'08"E, a distance of 142.02 feet; thence run S89°39'54"E, a distance of 1,715.59 feet to the POINT OF BEGINNING.

Containing 51.79 acres, more or less

## SURVEYOR'S NOTES:

- 1.) BEARINGS AS SHOWN HEREON ARE BASED ON THE NORTH LINE OF THE NE 1/4, SEC. 7, TWP. 26 S, RNG. 29 E AS BEING N89°39'54"W.
- 2.) THIS DRAWING REPRESENTS A SKETCH OF DESCRIPTION AND IS NOT A BOUNDARY SURVEY.
- 3.) NO CORNERS WERE SET AS A PART OF THIS SKETCH.

REQUESTED BY: LENNAR

DATE	3/03/22	REVISIONS
SCALE	1" = 600'	
SECTION	7	
TWP. 26	S., RNG. 29	E.
JOB NO.	18-196	SHEET 1 OF 3

**JOHNSTON'S**  
SURVEYING INC.

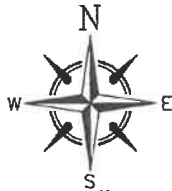
900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140

*[Signature]* 3/03/22  
RICHARD D. BROWN, P.S.M. #5700 (DATE)  
NOTE: NOT VALID WITHOUT RAISED SURVEYOR'S SEAL.

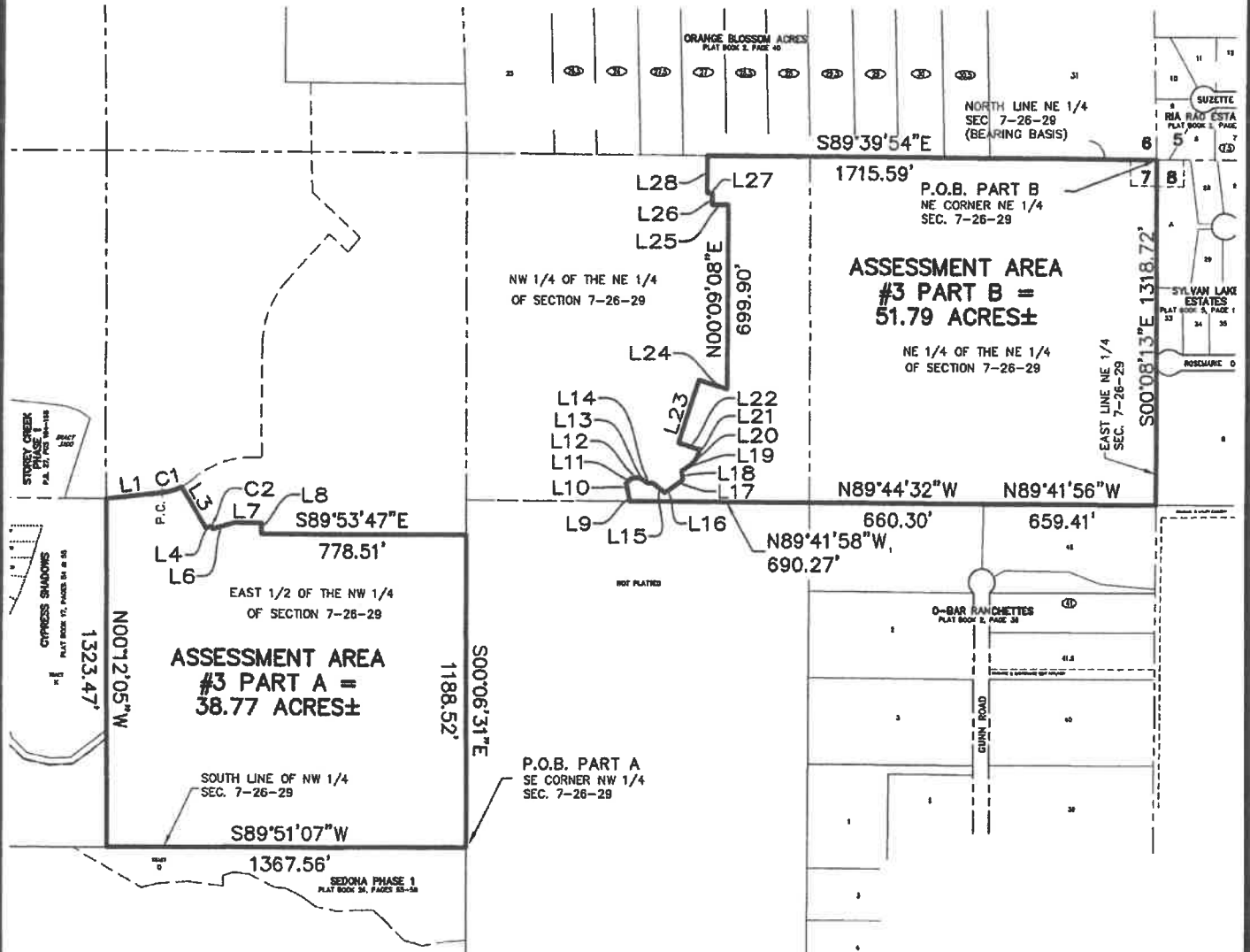


# SKETCH OF DESCRIPTION ASSESSMENT AREA #3 PART A & B

SEE SHEET 1 FOR LEGAL DESCRIPTION  
SEE SHEET 3 FOR LINE AND CURVE TABLES



SCALE: 1" = 600'



**JOHNSTON'S**  
SURVEYING INC.

900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140

SHEET 2 OF 3

**SKETCH OF DESCRIPTION**  
**ASSESSMENT AREA #3 PART A & B**

SEE SHEET 1 FOR LEGAL DESCRIPTION  
 SEE SHEET 2 FOR SKETCH

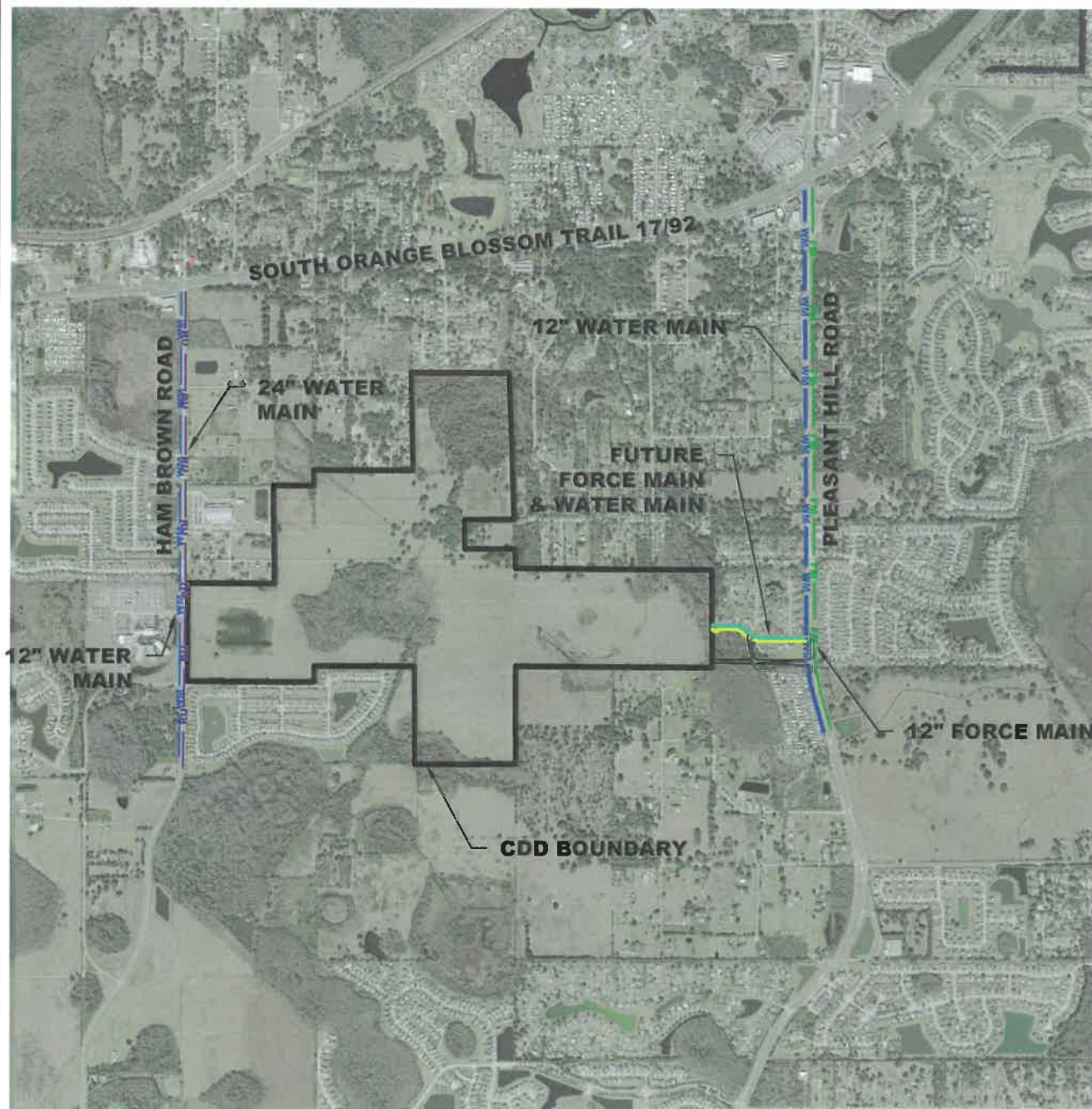
CURVE TABLE					
CURVE #	RADIUS	DELTA	LENGTH	CHD. BEARING	CHORD LENGTH
C1	200.00'	22°16'39"	77.76'	N72°56'09"E	77.27'
C2	11.00'	108°22'50"	20.81'	S69°08'34"E	17.84'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L1	N84°04'28"E	216.89'
L3	S31°25'20"E	183.24'
L4	N57°37'20"E	11.01'
L6	N75°02'51"E	85.00'
L7	S89°53'47"E	98.30'
L8	S00°06'13"W	40.00'
L9	N10°03'08"W	22.18'
L10	N12°10'59"W	47.98'
L11	N48°28'16"E	26.63'
L12	N81°33'46"E	29.53'
L13	S55°22'29"E	35.64'
L14	S86°28'37"E	22.40'
L15	S51°22'30"E	57.55'
L16	N59°04'06"E	34.53'
L17	N53°23'30"E	52.51'
L18	N08°54'24"W	33.79'
L19	N56°12'45"E	46.72'
L20	N36°11'11"E	34.93'
L21	N17°29'55"E	30.00'
L22	N72°30'05"W	83.99'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L23	N17°29'55"E	253.40'
L24	S72°30'05"E	112.38'
L25	N89°50'52"W	61.35'
L26	N00°09'08"E	45.00'
L27	N89°50'52"W	19.85'
L28	N00°09'08"E	142.02'

**JOHNSTON'S**  
 SURVEYING INC.  
 900 Cross Prairie Parkway, Kissimmee, Florida 34744  
 Tel. (407) 847-2179 Fax (407) 847-6140

Plotted: August 4, 2016, 11:49:21 AM  
21\PROJECTS\1007.003 Woodlands CDD\Plans\Chk\Exhibits\Woodlands CDD Exhibit4.dwg





**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

**Osceola  
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Suite 1100  
Kissimmee, FL 34741  
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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 2<sup>nd</sup>, 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](mailto:joe.tramell@tramellwebb.com)  
Steve Boyd P.E. Boyd Civil Engineering. [steve@boydcivil.com](mailto:steve@boydcivil.com)





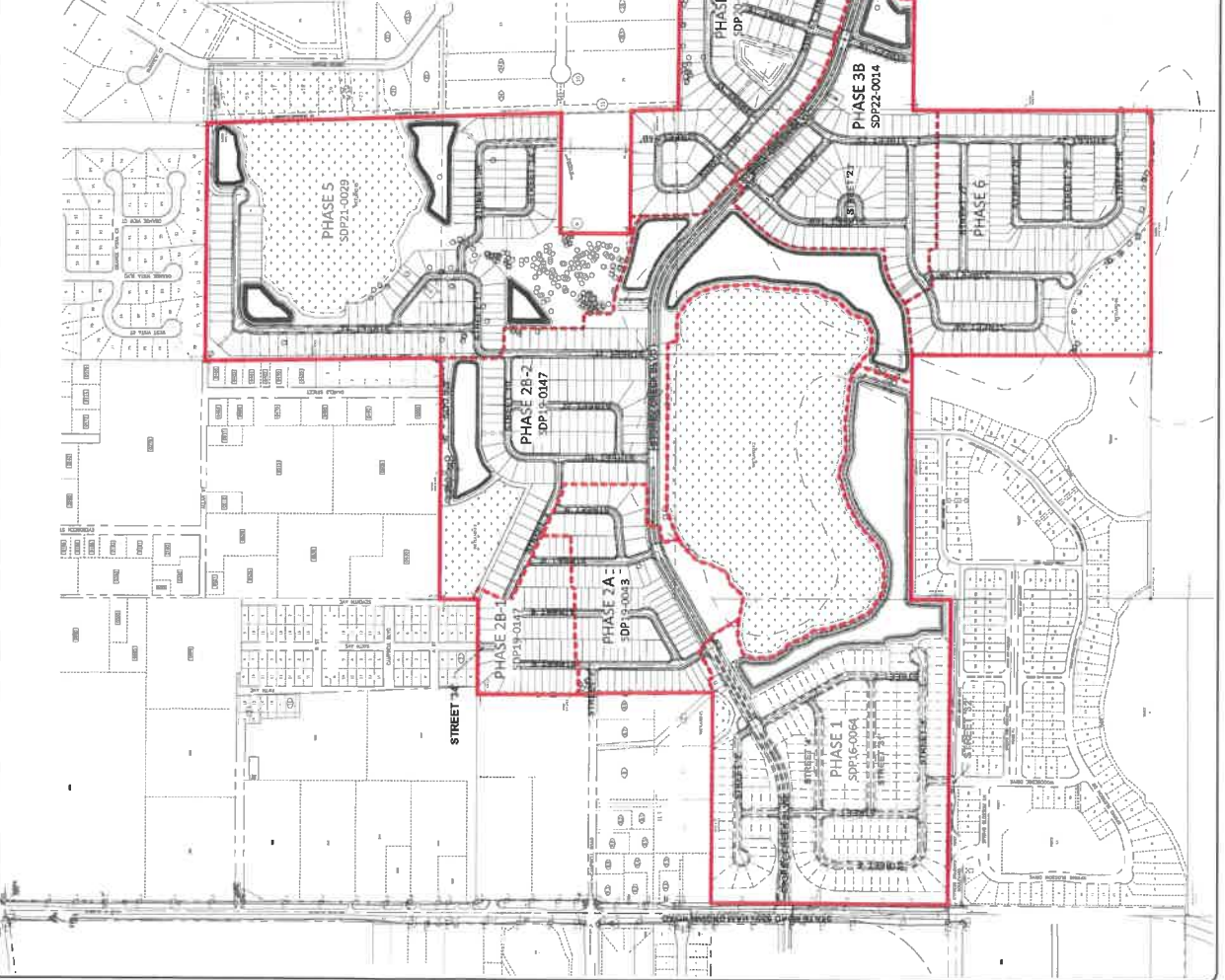
Rev.	Date	Description
1	12/24/2022	Initial Release and Listing
2		
3		
4		
5		
6		
7		
8		
9		
10		

**STOREY CREEK**  
 PROJECT: STOREY CREEK HOMES, LLC  
 EXHIBIT 6  
 MASTER DEVELOPMENT AND PHASING PLAN

Date: 12/24/2022  
 Scale: AS SHOWN  
 Project No.: 2022-0000  
 Revision: 02  
 View: TYPICAL VIEW  
 Checked By: [Signature]  
 Date: 12/24/2022

**SHEET NO. 6**

Phase by Assessment Area	LOTS			Total
	40ft.	50ft	60 ft or greater	
1	2	170	2	174
2A	75		14	89
2B	49	94	15	158
<b>Assessment Area 1 Totals</b>	<b>126</b>	<b>264</b>	<b>31</b>	<b>421</b>
3A			107	107
3B	32	61		93
5	38	91		129
<b>Assessment Area 2 Totals</b>	<b>70</b>	<b>152</b>	<b>107</b>	<b>329</b>
4	52	62		114
6	108	76		184
<b>Assessment Area 3 Totals</b>	<b>160</b>	<b>138</b>	<b>0</b>	<b>298</b>
<b>Grand Totals</b>	<b>356</b>	<b>554</b>	<b>138</b>	<b>1048</b>



North Arrow  
 Scale: 1"=300'

**EXHIBIT “B”**  
**ASSESSMENT METHODOLOGY**

[ATTACHED BELOW]

**SECOND SUPPLEMENTAL  
ASSESSMENT METHODOLOGY  
FOR  
ASSESSMENT AREA TWO**

**STOREY CREEK  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: June 28, 2022**

**Prepared by**

**Governmental Management Services - Central Florida, LLC  
219 E. Livingston St.  
Orlando, FL 32801**



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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 will issue on July 14, 2022, \$6,170,000 of tax exempt Special Assessment bonds, Series 2022 (the “Bonds”) for the purpose of financing a portion of certain infrastructure improvements (“Assessment Area Two Project” or “AA2 CIP”) within Phase 3A, Phase 3B and Phase 5 of the District (collectively “Assessment Area Two”) more specifically described in the Engineer’s Report dated June 20, 2022, prepared by Boyd Civil Engineering, Inc., as may be amended and supplemented from time to time (the “Engineer’s Report”).

### **1.1 Purpose**

This Second Supplemental Assessment Methodology (the “Supplemental Methodology”) supplements the Master Assessment Methodology dated October 16, 2019 (the “Master Methodology”). This Supplemental Methodology provides for an assessment methodology that allocates the debt to be incurred by the District to benefiting properties within Assessment Area Two of the District. This Supplemental Methodology allocates the debt to properties within Assessment Area Two based on the special benefits received from the AA2 CIP. This Supplemental Methodology will be supplemented to reflect the actual terms and conditions at the time of the issuance of the Bonds. This Supplemental Methodology 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 has imposed non ad valorem special assessments on the benefited lands within Assessment Area Two of the District based on the Master Report and this Supplemental Methodology. It is anticipated that upon platting 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 Supplemental Methodology 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 Two currently envisions approximately 329 residential units and comprises approximately 112.87 acres. The proposed development program is depicted in Table 1. It is recognized that such land use plan may change, and this Supplemental Methodology will be modified or supplemented accordingly.

The public improvements contemplated by the District in the AA2 CIP will provide facilities that benefit the assessable property within Assessment Area Two of the District. Specifically, the District will construct and/or acquire certain improvements including the offsite 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, electrical infrastructure (differential cost of undergrounding only), and environmental mitigation. 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 AA2 CIP.
2. The District Engineer determines the assessable acres that benefit from the District's AA2 CIP.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the AA2 CIP.
4. This amount is initially divided equally among the benefited properties within Assessment Area Two 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 but outside of Assessment Area Two as well as general benefits to the public at large.

However, as discussed within this Supplemental Methodology, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within Assessment Area Two of the District. The implementation of the AA2 CIP enables properties within the boundaries of Assessment Area Two of the District to be developed. Without the District's AA2 CIP, there would be no infrastructure to support development of land within Assessment Area Two of the District. Without these improvements, development of the property within Assessment Area Two of the District would be prohibited by law.

There is no doubt that the general public and property owners outside of Assessment Area Two of the District will benefit from the provision of the AA2 CIP. However, these benefits will be incidental for the purpose of the AA2 CIP, which is designed solely to meet the needs of property within Assessment Area Two of the District.

Properties outside of the District boundaries and outside of Assessment Area Two do not depend upon the District's AA2 CIP. 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 Two 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 Two of the District will be equal to or greater than the costs associated with providing these benefits. The District Engineer estimates that the District's AA2 CIP that is necessary to support full development of property within Assessment Area Two of the District will cost approximately \$13,416,178. FMSbonds, Inc. as the District's underwriter (the "Underwriter") has projected that financing costs required to fund a portion of the AA2 CIP, the cost of issuance of the Bonds, capitalized interest, and the funding of a debt service reserve account will be \$6,170,000. The developer(s) of Assessment Area Two will contribute funds or convey to the District the remaining infrastructure to complete the AA2 CIP. Without the Capital Improvement Plan, the property within Assessment Area Two 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 will issue on July 14, 2022, \$6,170,000 in Bonds to fund a portion of the District's AA2 CIP, a debt service reserve account, capitalized interest, and pay cost of issuance. It is the purpose of this Supplemental Methodology to allocate the \$6,170,000 in debt to the properties within Assessment Area Two of the District benefiting from the AA2 CIP.

Table 1 identifies the land uses as identified in the District Engineer's Report within Assessment Area Two of the District. The District Engineer's Report includes

estimated construction costs for the AA2 CIP needed to support the development of Assessment Area Two, which construction costs are outlined in Table 2. The improvements needed to support the development of Assessment Area Two are described in detail in the Engineer's Report and are estimated to cost \$13,416,178. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for a portion of the AA2 CIP and related costs was determined by the Underwriter to total \$6,170,000. 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 Two of the District is completed. Until the platting process occurs, the AA2 CIP funded by the Bonds benefits all acres within Assessment Area Two of the District.

The initial assessments will be levied first to the platted property within Assessment Area Two and then the remaining assessments will be allocated to the remaining gross acres within Assessment Area Two on an equal basis. 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 Two of the District are benefiting from the improvements.

Once platting or the recording of a declaration of condominium of any portion of Assessment Area Two 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 of Assessment Area Two will be completed and the debt relating to the Bonds will be allocated to the platted units within Assessment Area Two of the District, which are the beneficiaries of the AA2 CIP, as depicted in Table 5, Table 6, and Table 7. 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.

In order for debt service assessment levels to be consistent with market conditions, developer contributions are recognized. This is reflected on Table 5. Based on the product type and number of units anticipated to absorb a certain amount of the Bond principal, it is estimated that the CDD will recognize a developer contribution equal to \$90,000 in eligible infrastructure.

The assignment of debt in this Supplemental Methodology sets forth the process by which debt is apportioned. As mentioned herein, this Supplemental Methodology may be supplemented from time to time if the number of planned units should change.

## **2.3 Allocation of Benefit**

The AA2 CIP consists of the offsite 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, electrical infrastructure (differential cost of undergrounding only), and environmental mitigation and professional fees along with related incidental costs. There are 4 product types within the planned development. The single family 40' 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 AA2 CIP 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 AA2 CIP will provide several types of systems, facilities and services for the residents within Assessment Area Two. These include the offsite 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, electrical infrastructure (differential cost of undergrounding only), and environmental mitigation. 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 AA2 CIP, 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 relating to Assessment Area Two is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type). This is also shown on Table 6 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 AA2 CIP have been apportioned to the property within Assessment Area Two 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 Two 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 Supplemental Methodology.

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 per unit debt allocation assuming \$6,170,000 in Bonds are issued, all anticipated units are built and sold as planned, and the entire proposed AA2 CIP 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 within Assessment Area Two according to this Supplemental Methodology 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 Two 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 Two. 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/developer, as applicable 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 first to the platted property within Assessment Area Two and then liens will be distributed to the remaining gross acres within Assessment Area Two of the District boundaries on an equal 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 Two 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 TWO)**  
**DEVELOPMENT PROGRAM**  
**SUPPLEMENTAL ASSESSMENT METHODOLOGY**

Land Use	Total Assessable		ERUs per Unit (1)	Total ERUs
	Units			
Single Family 40'	70	1.00	70	70
Single Family 50'	152	1.25	190	190
Single Family 60'	85	1.50	128	128
Single Family 70'	22	1.75	39	39
<b>Total Units</b>	<b>329</b>			<b>426</b>

(1) Benefit is allocated on an ERU basis; based on density of planned development, with Single Family 40' = 1 ERU

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

Prepared by: Governmental Management Services - Central Florida, LLC



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

Capital Improvement Plan ("CIP") (1)	Cost Estimate
Erosion Control and Site Prep	\$564,501
Earthwork and Grading	\$1,908,544
Stormwater Drainage System	\$1,807,787
East-West Boulevard	\$809,780
Subdivision Streets	\$2,173,346
Sanitary Sewer System	\$1,397,442
Lift Stations	\$500,000
Potable Water System	\$973,288
Reuse Water System	\$605,998
Landscaping	\$165,500
Electrical Infrastructure	\$132,400
Offsite Extension of Storey Creek Blvd	\$988,389
Environmental Mitigation	\$375,449
Construction Inspection Fees	\$300,777
Professional Fees	\$712,977
	<b>\$13,416,178</b>

(1) A detailed description of these improvements is provided in the Engineer's Report dated June 20, 2022.

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3  
STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT (ASSESSMENT AREA TWO)  
BOND SIZING  
SUPPLEMENTAL ASSESSMENT METHODOLOGY

Description	Total
<b>Sources</b>	
Par Amount	\$6,170,000
Premium	\$7,346
<b>Total Sources</b>	<b>\$6,177,346</b>

<b>Uses</b>	
Construction Funds	\$5,487,324
Debt Service Reserve	\$205,883
Capitalized Interest	\$134,489
Underwriters Discount	\$123,400
Cost of Issuance	\$226,250

<b>Total Uses</b>	<b>\$6,177,346</b>
-------------------	--------------------

Bond Assumptions:	
Average Coupon Rate	5.27%
Amortization	30 years
Capitalized Interest	Thru 12/15/2022
Debt Service Reserve	50% Max Annual
Underwriters Discount	2%

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 4**  
**STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT (ASSESSMENT AREA TWO)**  
**ALLOCATION OF IMPROVEMENT COSTS**  
**SUPPLEMENTAL ASSESSMENT METHODOLOGY**

Land Use	No. of Units *	ERU Factor	Total ERUs	% of Total		Total Improvements Costs Per Product Type	Improvement Costs Per Unit
				ERUs	ERUs		
Single Family 40'	70	1	70	16.43%		\$2,204,536	\$31,493
Single Family 50'	152	1.25	190	44.60%		\$5,983,741	\$39,367
Single Family 60'	85	1.5	128	29.93%		\$4,015,405	\$47,240
Single Family 70'	22	1.75	39	9.04%		\$1,212,495	\$55,113
<b>Totals</b>	<b>329</b>		<b>426</b>	<b>100.00%</b>		<b>\$13,416,178</b>	

\* 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 TWO)**  
**ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE**  
**SUPPLEMENTAL ASSESSMENT METHODOLOGY**

Land Use	No. of Units *	Total Improvements		Potential Allocation of		Developer Contributions**	Allocation of Par	
		Costs Per Product	Type	Par Debt Per Product	Type		Debt Per Product	Par Debt Per Unit
Single Family 40'	70	\$2,204,536		\$1,028,638		(\$468)	\$1,028,170	\$14,688
Single Family 50'	152	\$5,983,741		\$2,792,019		(\$1,271)	\$2,790,748	\$18,360
Single Family 60'	85	\$4,015,405		\$1,873,592		(\$5,909)	\$1,867,682	\$21,973
Single Family 70'	22	\$1,212,495		\$565,751		(\$82,351)	\$483,400	\$21,973
<b>Totals</b>	<b>329</b>	<b>\$13,416,178</b>		<b>\$6,260,000</b>		<b>(\$90,000)</b>	<b>\$6,170,000</b>	

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

\*\*In order for debt service assessment levels to be consistent with market conditions, developer contributions are recognized. Based on the product type and number of units anticipated to absorb a portion of the Bond principal, it is estimated that the CDD will recognize a developer contribution equal to \$90,000 in eligible infrastructure.

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6 STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT (ASSESSMENT AREA TWO) PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE SUPPLEMENTAL ASSESSMENT METHODOLOGY							
Land Use	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)	
Single Family 40'	70	\$1,028,170	\$14,688	\$68,617	\$980.24	\$1,042.81	
Single Family 50'	152	\$2,790,748	\$18,360	\$186,246	\$1,225.30	\$1,303.51	
Single Family 60'	85	\$1,867,682	\$21,973	\$124,643	\$1,466.39	\$1,559.99	
Single Family 70'	22	\$483,400	\$21,973	\$32,261	\$1,466.39	\$1,559.99	
Totals	329	\$6,170,000		\$411,766			

(1) This amount includes collection fees and early payment discounts when collected on the Osceola 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 TWO)**  
**PRELIMINARY ASSESSMENT ROLL**  
**SUPPLEMENTAL ASSESSMENT METHODOLOGY**

**Platted**

Owner	Property ID #'s	Acres/Units	Lot Size	Total Par Debt Allocation Per Unit	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Lennar Homes, LLC	06-26-29-5301-0001-4220	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81
Lennar Homes, LLC	06-26-29-5301-0001-4230	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81
Lennar Homes, LLC	06-26-29-5301-0001-4240	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81
Lennar Homes, LLC	06-26-29-5301-0001-4250	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81
Lennar Homes, LLC	06-26-29-5301-0001-4260	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51
Lennar Homes, LLC	06-26-29-5301-0001-4270	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51
Lennar Homes, LLC	06-26-29-5301-0001-4280	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51
Lennar Homes, LLC	06-26-29-5301-0001-4290	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51
Lennar Homes, LLC	06-26-29-5301-0001-4300	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51
Lennar Homes, LLC	06-26-29-5301-0001-4310	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51
Lennar Homes, LLC	06-26-29-5301-0001-4320	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51
Lennar Homes, LLC	06-26-29-5301-0001-4330	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51
Lennar Homes, LLC	06-26-29-5301-0001-4340	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51
Lennar Homes, LLC	06-26-29-5301-0001-4350	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51
Lennar Homes, LLC	06-26-29-5301-0001-4360	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51
Lennar Homes, LLC	06-26-29-5301-0001-4370	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51
Lennar Homes, LLC	06-26-29-5301-0001-4380	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51
Lennar Homes, LLC	06-26-29-5301-0001-4390	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51
Lennar Homes, LLC	06-26-29-5301-0001-4400	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51
Lennar Homes, LLC	06-26-29-5301-0001-4410	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51
Lennar Homes, LLC	06-26-29-5301-0001-4420	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51
Lennar Homes, LLC	06-26-29-5301-0001-4430	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51
Lennar Homes, LLC	06-26-29-5301-0001-4440	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51
Lennar Homes, LLC	06-26-29-5301-0001-4450	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51
Lennar Homes, LLC	06-26-29-5301-0001-4460	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51
Lennar Homes, LLC	06-26-29-5301-0001-4470	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51
Lennar Homes, LLC	06-26-29-5301-0001-4480	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51
Lennar Homes, LLC	06-26-29-5301-0001-4490	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51
Lennar Homes, LLC	06-26-29-5301-0001-4500	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51



Owner	Property ID #'s	Acres/Units	Lot Size	Total Par Debt		Net Annual Debt		Gross Annual	
				Allocation Per Unit	Total Par Debt Allocated	Assessment Allocation	Debt Assessment Allocation (1)		
Lennar Homes, LLC	06-26-29-5301-0001-4860	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-4870	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-4880	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-4890	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-4900	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-4910	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-4920	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-4930	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-4940	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-4950	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-4960	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-4970	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-4980	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-4990	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-5000	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-5010	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-5020	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-5030	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-5040	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-5050	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-5060	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-5070	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-5080	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-5090	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-5100	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-5110	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-5120	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-5130	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-5140	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-5150	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-5160	1	50'	\$18,360.18	\$18,360.18	\$1,225.30	\$1,303.51		
Lennar Homes, LLC	06-26-29-5301-0001-5170	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5180	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5190	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5200	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		



Owner	Property ID #'s	Acres/Units	Lot Size	Total Par Debt		Net Annual Debt		Gross Annual	
				Allocation Per Unit	Total Par Debt Allocated	Assessment Allocation	Debt Assessment Allocation (1)		
Lennar Homes, LLC	06-26-29-5301-0001-5210	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5220	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5230	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5240	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5250	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5260	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5270	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5280	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5290	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5300	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5310	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5320	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5330	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5340	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5350	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5360	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5370	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5380	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5390	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5400	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5410	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5420	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5430	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5440	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5450	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5460	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5470	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5480	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5490	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Lennar Homes, LLC	06-26-29-5301-0001-5500	1	40'	\$14,688.15	\$14,688.15	\$980.24	\$1,042.81		
Total Platted				\$2,228,926.07	\$2,228,926.07	\$148,751.42	\$158,246.19		

Unplatted	Property*	Acres	
HFB Storey Creek, LLC	06-26-29-5301-TRAC-FD3A (Phase 3A)	28.91	\$143,271.44
Lennar Homes, LLC	06-26-29-5301-TRAC-FD60 (Phase 3B)**	27.55	\$136,531.58

Owner	Property ID #'s	Acres/Units	Lot Size	Total Par Debt Allocation Per Unit	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Total unplatted		56.46			\$3,941,073.93	\$263,014.84	\$279,803.02
Total					\$6,170,000.00	\$411,766.26	\$438,049.21

(1) This amount includes 6% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods	30
Projected Bond Rate (%)	5.27%
Maximum Annual Debt Service	\$411,766

\*See attached legal description for Assessment Area Two. This property is Assessment Area Two less the platted properties (Phase 5) in Assessment Area Two.

\*\*Represents a portion of this parcel within Assessment Area Two

Prepared by: Governmental Management Services - Central Florida, LLC

## SKETCH OF DESCRIPTION ASSESSMENT AREA #2

## LEGAL DESCRIPTIONS

SEE SHEETS 2 AND 3 FOR SKETCHES  
SEE SHEET 4 FOR LINE AND CURVE TABLES

## ASSESSMENT AREA #2 (PART A)

A portion of the Southwest 1/4 of Section 6, Township 26 South, Range 29 East, Osceola County, Florida being more particularly described as follows:

BEGIN at the Southwest corner of Lot 14, ORANGE BLOSSOM ACRES UNIT 1 as recorded in Plat Book 2, Pages 136 and 137 of the Public Records of Osceola County, Florida; thence run S01°56'37"E, along the West line of said ORANGE BLOSSOM ACRES UNIT 1, a distance of 1,979.34 feet; thence run N89°47'57"W, a distance of 672.40 feet; thence run N00°06'13"E, a distance of 105.03 feet; thence run N30°05'21"W, a distance of 66.37 feet; thence run N00°12'03"E, a distance of 139.19 feet; thence run N89°53'47"W, a distance of 499.37 feet; thence run N00°06'13"E, a distance of 11.97 feet; thence run N89°53'47"W, a distance of 120.00 feet; thence run N00°06'13"E, a distance of 18.53 feet; thence run N89°53'47"W, a distance of 50.00 feet; thence run N00°06'13"E, a distance of 99.00 feet; thence run N02°59'41"E, a distance of 68.89 feet; thence run N01°01'33"W, a distance of 160.19 feet to a point on the West line of the Northeast 1/4 of the Southwest 1/4 of Section 6, Township 26 South, Range 29 East; thence continue N01°01'33"W along said West line, a distance of 1,319.42 feet to a point on the North line of said Northeast 1/4 of the Southwest 1/4; thence run S89°47'57"E, along said North line a distance of 1,329.90 feet to the POINT OF BEGINNING.

Containing 56.41 acres, more or less.

## ASSESSMENT AREA #2 (PART B)

A portion of Sections 6 and 7, Township 26 South, Range 29 East, Osceola County, Florida being more particularly described as follows:

Commencing at the Northeast corner of the Northeast 1/4 of Section 7, Township 26 South, Range 29 East, Osceola County, Florida; thence run N89°39'54"W, along the North line of the Northeast 1/4 of said Northeast 1/4, a distance of 1,715.59 feet to the POINT OF BEGINNING; thence run S00°09'08"W, a distance of 142.02 feet; thence run S89°50'52"E, a distance of 19.85 feet; thence run S00°09'08"W, a distance of 45.00 feet; thence run S89°50'52"E, a distance of 61.35 feet; thence run S00°09'08"W, a distance of 699.90 feet; thence run N72°30'05"W, a distance of 112.38 feet; thence run S17°29'55"W, a distance of 253.40 feet; thence run S72°30'05"E, a distance of 83.99 feet; thence run S17°29'55"W, a distance of 30.00 feet; thence run S36°11'11"W, a distance of 34.93 feet; thence run S56°12'45"W, a distance of 46.72 feet; thence run S08°54'24"E, a distance of 33.79 feet; thence run S53°23'30"W, a distance of 52.51 feet; thence run S59°04'06"W, a distance of 34.53 feet; thence run N51°22'30"W, a distance of 57.55 feet; thence run N86°28'37"W, a distance of 22.40 feet; thence run N55°22'29"W, a distance of 35.64 feet; thence run S81°33'46"W, a distance of 29.53 feet; thence run S48°28'16"W, a distance of 26.63 feet; thence run S12°10'59"E, a distance of 47.98 feet; thence run S10°03'08"E, a distance of 22.18 feet; thence run N89°41'58"W, a distance of 629.51 feet; thence run S00°06'31"E, a distance of 132.07 feet; thence run N89°53'47"W, a distance of 778.51 feet; thence run N00°06'13"E, a distance of 40.00 feet; thence run N89°53'47"W, a distance of 98.30 feet; thence run S75°02'51"W, a distance of 85.00 feet to a point on a non tangent curve, concave to the South, having a Radius of 11.00 feet and a Central Angle of 108°22'50"; thence run Westerly along the arc of said curve, a distance of 20.81 feet (Chord Bearing = N69°08'34"W, Chord = 17.84 feet); thence run S57°37'20"W, a distance of 11.01 feet; thence run N31°25'20"W, a distance of 183.24 feet to a point on a non tangent curve, concave to the Northwest, having a Radius of 200.00 feet and a Central Angle of 12°37'42"; thence run Northeasterly along the arc of said curve, a distance of 44.08 feet (Chord Bearing = N55°28'58"E, Chord = 43.99 feet) to a point of reverse curve concave to the South having a Radius of 370.00 feet and a Central Angle of 40°56'05"; thence run Easterly along the arc, a distance of 264.35 feet, (Chord Bearing = N69°38'10"E, Chord = 258.76 feet); thence run S89°53'47"E, a distance of 22.49 feet; thence run N00°06'13"E, a distance of 432.66 feet to the Point of Curvature of a curve concave to the East, having a Radius of 370.00 feet and a Central Angle of 42°20'21"; thence run Northerly along the Arc of said curve, a distance of 273.41 feet (Chord Bearing = N21°16'23"E, Chord = 267.24 feet); thence run N42°26'33"E, a distance of 230.56 feet; thence run S47°33'27"E, a distance of 99.00 feet; thence run N42°26'26"E, a distance of 72.00 feet; thence run N47°33'27"W, a distance of 252.59 feet; thence run N01°39'20"W, a distance of 417.35 feet; thence run S89°50'25"E, a distance of 590.40 feet; thence run S01°56'37"E, a distance of 262.84 feet; thence run S89°39'54"E, a distance of 923.70 feet to the POINT OF BEGINNING.

Containing 56.46 acres, more or less.

### SURVEYOR'S NOTES:

- 1.) BEARINGS AS SHOWN HEREON ARE BASED ON THE NORTH LINE OF THE NE 1/4, SEC. 7, TWP. 26 S, RNG. 29 E AS BEING N89°39'54"W.
- 2.) THIS DRAWING REPRESENTS A SKETCH OF DESCRIPTION AND IS NOT A BOUNDARY SURVEY.
- 3.) NO CORNERS WERE SET AS A PART OF THIS SKETCH.

REQUESTED BY: LENNAR

DATE	8/26/2019	REVISIONS
SCALE	1" = 600'	REV. LEGAL/SKETCH 10/16/19
		REV. LEGAL/SKETCH 3/03/22
SECTION	6 & 7	REV. LEGAL 7/11/22
TWP.	26 S., RNG. 29 E.	
JOB NO.	18-196	SHEET 1 OF 4

**JOHNSTON'S**  
SURVEYING INC.  
900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140



7/11/2022

RICHARD D. BROWN, P.S.M. #5700 (DATE)

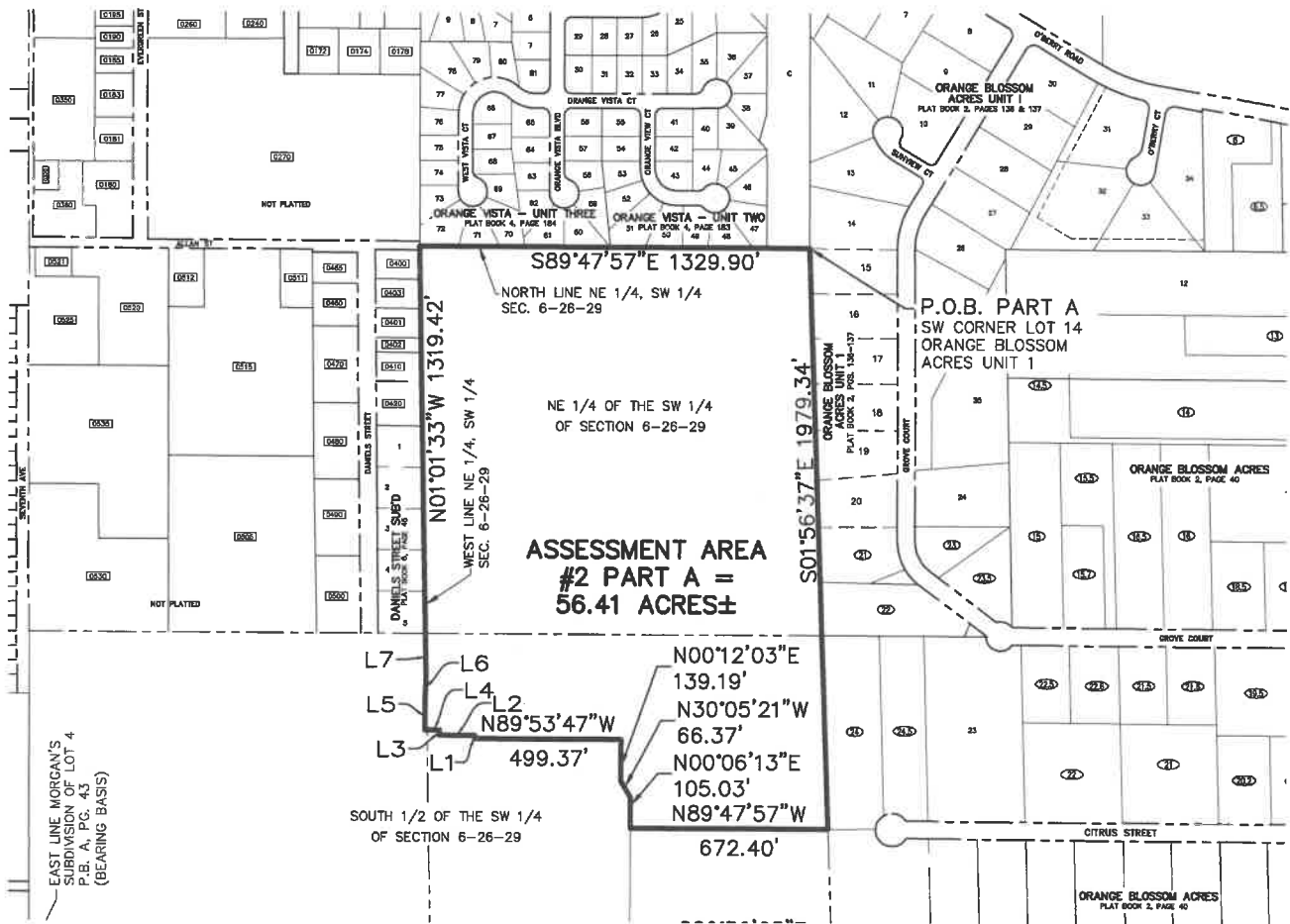
NOTE: NOT VALID WITHOUT RAISED SURVEYOR'S SEAL.

# SKETCH OF DESCRIPTION ASSESSMENT AREA #2 PART A

SEE SHEET 1 FOR LEGAL DESCRIPTION  
SEE SHEET 4 FOR LINE AND CURVE TABLES



SCALE: 1" = 600'



**JOHNSTON'S**  
SURVEYING INC.

900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140

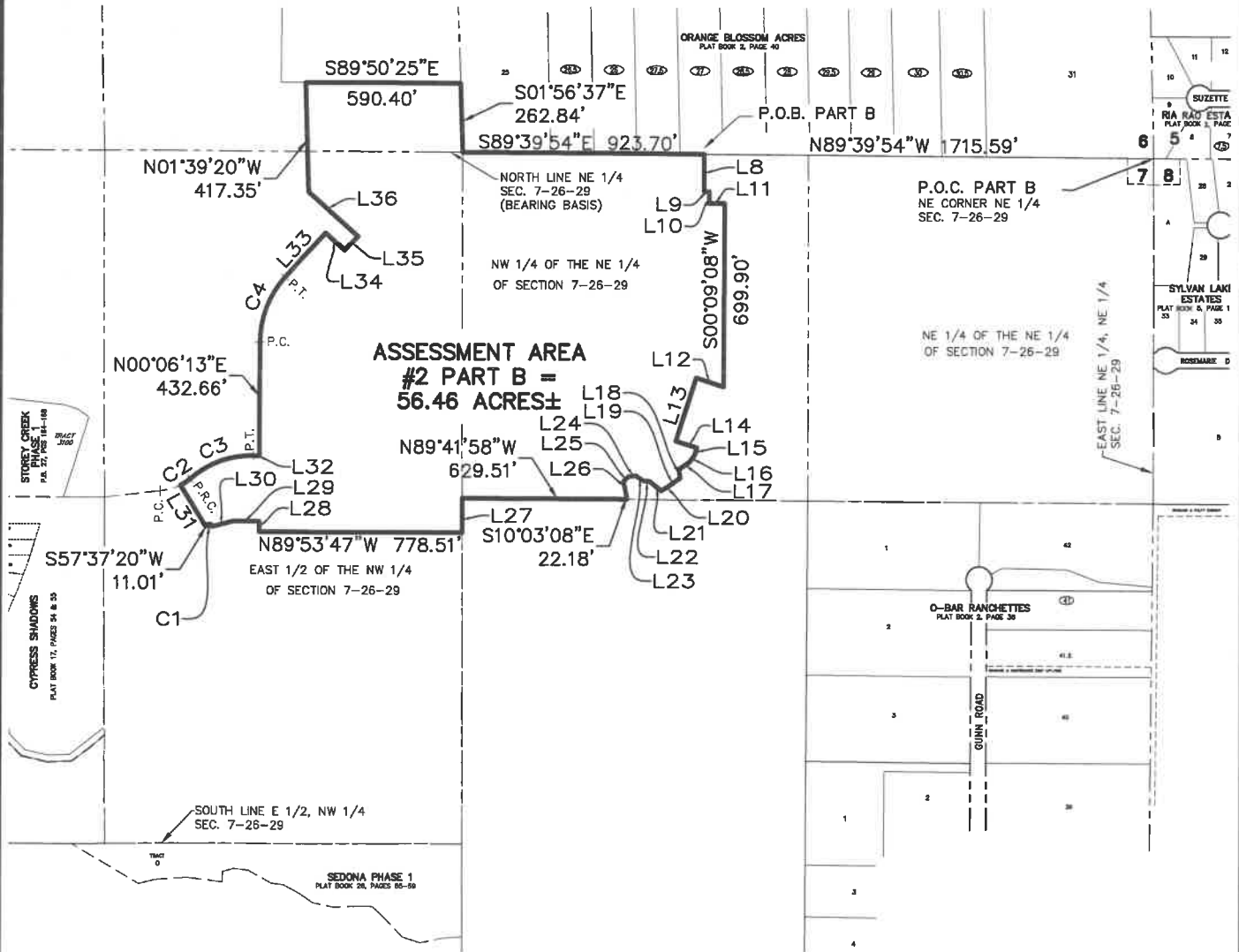
SHEET 2 OF 4

# SKETCH OF DESCRIPTION ASSESSMENT AREA #2 PART B

SEE SHEET 1 FOR LEGAL DESCRIPTION  
SEE SHEET 4 FOR LINE AND CURVE TABLES



SCALE: 1" = 600'



**JOHNSTON'S**  
SURVEYING INC.

900 Cross Prairie Parkway, Kissimmee, Florida 34744  
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SHEET 3 OF 4

# SKETCH OF DESCRIPTION ASSESSMENT AREA #2

SEE SHEET 1 FOR LEGAL DESCRIPTION  
SEE SHEETS 2 AND 3 FOR SKETCHES

CURVE TABLE					
CURVE #	RADIUS	DELTA	LENGTH	CHD. BEARING	CHORD LENGTH
C1	11.00'	108°22'50"	20.81'	N69°08'34"W	17.84'
C2	200.00'	12°37'42"	44.08'	N55°28'58"E	43.99'
C3	370.00'	40°56'05"	264.35'	N69°38'10"E	258.76'
C4	370.00'	42°20'21"	273.41'	N21°16'23"E	267.24'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L1	N00°06'13"E	11.97'
L2	N89°53'47"W	120.00'
L3	N00°06'13"E	18.53'
L4	N89°53'47"W	50.00'
L5	N00°06'13"E	99.00'
L6	N02°59'41"E	68.89'
L7	N01°01'33"W	160.19'
L8	S00°09'08"W	142.02'
L9	S89°50'52"E	19.85'
L10	S00°09'08"W	45.00'
L11	S89°50'52"E	61.35'
L12	N72°30'05"W	112.38'
L13	S17°29'55"W	253.40'
L14	S72°30'05"E	83.99'
L15	S17°29'55"W	30.00'
L16	S36°11'11"W	34.93'
L17	S56°12'45"W	46.72'
L18	S08°54'24"E	33.79'
L19	S53°23'30"W	52.51'
L20	S59°04'06"W	34.53'
L21	N51°22'30"W	57.55'
L22	N86°28'37"W	22.40'
L23	N55°22'29"W	35.64'
L24	S81°33'46"W	29.53'
L25	S48°28'16"W	26.63'
L26	S12°10'59"E	47.98'
L27	S00°06'31"E	132.07'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L28	N00°06'13"E	40.00'
L29	N89°53'47"W	98.30'
L30	S75°02'51"W	85.00'
L31	N31°25'20"W	183.24'
L32	S89°53'47"E	22.49'
L33	N42°26'33"E	230.56'
L34	S47°33'27"E	99.00'
L35	N42°26'26"E	72.00'
L36	N47°33'27"W	252.59'

**JOHNSTON'S**  
SURVEYING INC.  
900 Cross Prairie Parkway, Kissimmee, Florida 34744  
Tel. (407) 847-2179 Fax (407) 847-6140

## SECTION VII

## **RESOLUTION 2022-13**

### **THE ANNUAL APPROPRIATION RESOLUTION OF THE STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022, AND ENDING SEPTEMBER 30, 2023.**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2022, submitted to the Board of Supervisors (the “Board”) a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the Storey Creek Community Development District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

**WHEREAS**, at least sixty (60) days prior to the adoption of the proposed annual budget (the “Proposed Budget”), the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), Florida Statutes; and

**WHEREAS**, the Board set August 1, 2022, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

**WHEREAS**, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1, of each year, the District Board by passage of the Annual Appropriation Resolution shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

**WHEREAS**, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT;**

#### **Section 1. Budget**

- a. That the Board of Supervisors has reviewed the District Manager’s Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. That the District Manager’s Proposed Budget, attached hereto as Exhibit “A,” as amended by the Board, is hereby adopted in accordance with the provisions of



Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for Fiscal Year 2022 and/or revised projections for Fiscal Year 2023.

- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District's Records Office and identified as "The Budget for Storey Creek Community Development District for the Fiscal Year Ending September 30, 2023," as adopted by the Board of Supervisors on August 1, 2022.

## **Section 2. Appropriations**

There is hereby appropriated out of the revenues of the Storey Creek Community Development District, for the fiscal year beginning October 1, 2022, and ending September 30, 2023, the sum of \$\_\_\_\_\_ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ _____
DEBT SERVICE FUND – SERIES 2019	\$ _____
TOTAL ALL FUNDS	\$ _____

## **Section 3. Supplemental Appropriations**

The Board may authorize by resolution, supplemental appropriations or revenue changes for any lawful purpose from funds on hand or estimated to be received within the fiscal year as follows:

- a. Board may authorize a transfer of the unexpended balance or portion thereof of any appropriation item.
- b. Board may authorize an appropriation from the unappropriated balance of any fund.
- c. Board may increase any revenue or income budget amount to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

The District Manager and Treasurer shall have the power within a given fund to authorize the transfer of any unexpected balance of any appropriation item or any portion thereof, provided such transfers do not exceed Ten Thousand (\$10,000) Dollars or have the effect of causing more than 10% of the total appropriation of a given program or project to be transferred previously approved transfers included. Such transfer shall not have the effect of causing a more than

\$10,000 or 10% increase, previously approved transfers included, to the original budget appropriation for the receiving program. Transfers within a program or project may be approved by the Board of Supervisors. The District Manager or Treasurer must establish administrative procedures which require information on the request forms proving that such transfer requests comply with this section.

Introduced, considered favorably, and adopted this 1<sup>st</sup> day of August, 2022.

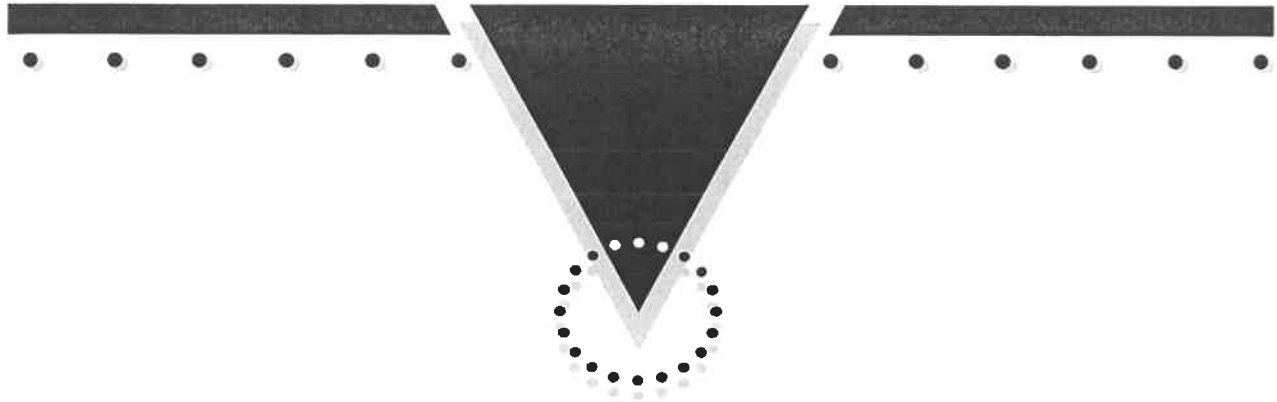
ATTEST:

**STOREY CREEK COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/ Assistant Secretary

By: \_\_\_\_\_

Its: \_\_\_\_\_



**Storey Creek**  
**Community Development District**

**Proposed Budget**  
**FY 2023**



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# Storey Creek

## Community Development District

### Fiscal Year 2023 General Fund

Adopted Budget FY2022	Actual Thru 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	Proposed Budget FY2023
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#### Revenues

Special Assessments	\$317,697	\$319,839	\$0	\$319,839	\$584,825
Developer Contributions	\$452,722	\$0	\$37,312	\$37,312	\$221,085

<b>Total Revenues</b>	<b>\$770,418</b>	<b>\$319,839</b>	<b>\$37,312</b>	<b>\$357,151</b>	<b>\$805,910</b>
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#### Expenditures

##### Administrative

Supervisor Fees	\$7,200	\$1,800	\$2,000	\$3,800	\$9,600
FICA Expense	\$551	\$138	\$153	\$291	\$734
Engineering	\$12,000	\$13,227	\$5,000	\$18,227	\$12,000
Attorney	\$25,000	\$9,948	\$5,052	\$15,000	\$25,000
Dissemination	\$3,500	\$2,625	\$875	\$3,500	\$7,000
Arbitrage	\$450	\$450	\$0	\$450	\$900
Annual Audit	\$3,500	\$3,500	\$0	\$3,500	\$4,500
Trustee Fees	\$5,000	\$4,041	\$0	\$4,041	\$10,000
Assessment Administration	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Management Fees	\$35,000	\$26,250	\$8,750	\$35,000	\$36,750
Information Technology	\$1,050	\$788	\$263	\$1,050	\$1,300
Website Maintenance	\$600	\$450	\$150	\$600	\$800
Telephone	\$150	\$0	\$25	\$25	\$150
Postage	\$750	\$81	\$94	\$175	\$750
Printing & Binding	\$750	\$184	\$166	\$350	\$750
Insurance	\$5,800	\$5,435	\$0	\$5,435	\$5,979
Legal Advertising	\$2,500	\$735	\$4,265	\$5,000	\$2,500
Other Current Charges	\$250	\$349	\$116	\$485	\$500
Office Supplies	\$250	\$2	\$48	\$50	\$250
Property Appraiser Fee	\$350	\$416	\$0	\$416	\$500
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175

<b>Total Administrative</b>	<b>\$109,826</b>	<b>\$75,594</b>	<b>\$26,957</b>	<b>\$102,551</b>	<b>\$125,138</b>
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##### Operations & Maintenance

Field Services	\$15,000	\$11,250	\$3,750	\$15,000	\$15,750
Property Insurance	\$2,500	\$2,392	\$0	\$2,392	\$2,631
Electric	\$4,000	\$303	\$122	\$425	\$4,000
Streetlights	\$194,000	\$35,170	\$15,000	\$50,170	\$194,000
Water & Sewer	\$9,600	\$553	\$75	\$628	\$20,500
Landscape Maintenance	\$36,646	\$112,908	\$51,164	\$164,071	\$36,646
Landscape Contingency	\$7,500	\$0	\$1,875	\$1,875	\$7,500
Irrigation Repairs	\$5,000	\$0	\$1,250	\$1,250	\$5,000
Lake Maintenance	\$25,030	\$5,355	\$1,785	\$7,140	\$29,245
Lake Contingency	\$1,500	\$0	\$375	\$375	\$1,500
Doggie Station Maintenance	\$0	\$2,000	\$1,000	\$3,000	\$4,000
Repairs & Maintenance	\$5,000	\$0	\$1,250	\$1,250	\$5,000
Walls, Entry & Monuments	\$2,500	\$0	\$1,250	\$1,250	\$2,500
Contingency	\$2,316	\$0	\$579	\$579	\$2,500

<b>Total Operations &amp; Maintenance</b>	<b>\$680,592</b>	<b>\$169,930</b>	<b>\$79,475</b>	<b>\$249,405</b>	<b>\$680,772</b>
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<b>Total Expenditures</b>	<b>\$770,418</b>	<b>\$245,524</b>	<b>\$106,431</b>	<b>\$351,955</b>	<b>\$805,910</b>
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<b>Excess Revenues/(Expenditures)</b>	<b>(\$0)</b>	<b>\$74,315</b>	<b>(\$69,119)</b>	<b>\$5,196</b>	<b>(\$0)</b>
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Net Assessment	\$584,825
Collection Cost (6%)	\$37,329
<b>Gross Assessment</b>	<b>\$622,154</b>

# Storey Creek

## Community Development District

### Fiscal Year 2023 General Fund

#### Fiscal Year 2023

##### Assessment Area One

Property Type	Units	ERU Factor	Total ERUs	% of Total ERUs	Gross Total	Gross Per Unit
Single Family 40'	126	1.00	126	25.07%	\$84,672	\$672
Single Family 50'	264	1.25	330	65.67%	\$222,024	\$841
Single Family 60'	31	1.50	47	9.25%	\$31,279	\$1,009
<b>Total</b>	<b>421</b>		<b>503</b>	<b>100.00%</b>	<b>\$337,975</b>	

##### Assessment Area Two

Property Type	Units	ERU Factor	Total ERUs	% of Total ERUs	Gross Total	Gross Per Unit
Single Family 40'	72	1.00	72	17.04%	\$48,384	\$672
Single Family 50'	152	1.25	190	44.97%	\$127,832	\$841
Single Family 60'	107	1.50	161	37.99%	\$107,963	\$1,009
<b>Total</b>	<b>331</b>		<b>423</b>	<b>100.00%</b>	<b>\$284,179</b>	

##### Combined Assessments

Property Type	Units	ERU Factor	Total ERUs	% of Total ERUs	Gross Total	Gross Per Unit
Single Family 40'	198	1.00	198	21.41%	\$133,056	\$672
Single Family 50'	416	1.25	520	56.22%	\$349,856	\$841
Single Family 60'	138	1.50	207	22.38%	\$139,242	\$1,009
<b>Total</b>	<b>752</b>		<b>925</b>	<b>100.00%</b>	<b>\$622,154</b>	

#### Fiscal Year 2022

##### Assessment Area One

Property Type	Units	ERU Factor	Total ERUs	% of Total ERUs	Gross Total	Gross Total
Single Family 40'	126	1.00	126	25.07%	\$84,746	\$673
Single Family 50'	264	1.25	330	65.67%	\$221,954	\$841
Single Family 60'	31	1.50	47	9.25%	\$31,275	\$1,009
<b>Total</b>	<b>421</b>		<b>503</b>	<b>100.00%</b>	<b>\$337,975</b>	

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

**REVENUES:**

**Assessments**

The District will levy a non-ad valorem special assessment on all the assessment property within the District in order to pay for the operating expenditures during the fiscal year.

**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. The amount is based on 4 supervisors attending 12 meetings during the fiscal year.

**FICA Expense**

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

**Engineering**

The District's engineer, Boyd Civil Engineering, will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review of invoices and requisitions, preparation and review of contract specifications and bid documents, and various projects assigned as directed by the Board of Supervisors and the District Manager.

**Attorney**

The District's legal counsel, Latham, Luna, Eden & Beaudine, LLP, will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

**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. The District has contracted with Governmental Management Services-Central Florida, LLC for this service on Series 2019 Special Assessment Bonds, Area One Project. District expects to issue its second bond series before the end of FY2022.

# **Storey Creek**

## **Community Development District**

### **GENERAL FUND BUDGET**

#### Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2019 Special Assessment Bonds (Area One Project). The District has contracted with AMTEC Corporation for this service. District expects to issue its second bond series before the end of FY2022.

#### Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District has contracted with Grau & Associates for this service.

#### Trustee Fees

The District will pay annual trustee fees for the Series 2019 Special Assessment Bonds (Area One Project) that are deposited with a Trustee at USBank. District expects to issue its second bond series before the end of FY2022.

#### Assessment Administration

The District has contracted with Governmental Management Services-Central Florida, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

#### Management Fees

The District has contracted with Governmental Management Services-Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, budget preparation, all financial reporting, annual audit, etc.

#### Information Technology

The District has contracted with Governmental Management Services-Central Florida, LLC for costs related to District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

#### Website Maintenance

The District has contracted with Governmental Management Services-Central Florida, LLC for costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

#### Telephone

Telephone and fax machine.



# **Storey Creek**

## **Community Development District**

### **GENERAL FUND BUDGET**

#### Postage

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

#### Printing & Binding

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

#### Insurance

The District's general liability and public officials liability insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

#### 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.

#### Property Appraiser Fee

Represents a fee charged by Osceola County Property Appraiser's office for assessment administration services.

#### 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.

#### **Operations & Maintenance:**

##### Field Services

The District has contracted with Governmental Management Services-Central Florida, LLC for onsite field management of contracts for the District such as landscape and lake maintenance. Services to include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

##### Property Insurance

Represents estimated costs for the annual coverage of property insurance. Coverage will be provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

# Storey Creek Community Development District

## GENERAL FUND BUDGET

### Electric

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

Account #	Description	Monthly	Annual
002380417-123479770	44981 Storey Creek Blvd Monu/Irrg	\$50	\$600
	Contingency		\$3,400
<b>Total</b>			<b>\$4,000</b>

### Streetlights

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

Account #	Description	Monthly	Annual
002380417-123469510	44991 Storey Creek Boulevard V Lights	\$2,700	\$32,400
	Phase 1 - 65 Teardrop Fixtures	\$1,850	\$22,200
	Phase 2A - 24 Teardrop Fixtures	\$700	\$8,400
	Phase 2B - 55 Teardrop Fixtures	\$1,600	\$19,200
	321 Teardrop Fixtures (Future Phases)	\$9,000	\$108,000
	Contingency		\$3,800
<b>Total</b>			<b>\$194,000</b>

### Water & Sewer

Represents estimated costs for water services for areas within the District.

Account #	Description	Monthly	Annual
002380417-123479770	4400 Storey Creek Boulevard ODD	\$1,500	\$18,000
	Contingency		\$2,500
<b>Total</b>			<b>\$20,500</b>

# Storey Creek Community Development District

## GENERAL FUND BUDGET

### Landscape Maintenance

The District will maintain the landscaping within the common areas of the District after installation of landscape material has been completed.

<b>Description</b>	<b>Monthly</b>	<b>Annual</b>
Landscape Maintenance		
Phase 1	\$5,344	\$64,122
Phase 2A	\$1,610	\$19,320
Phase 2B	\$10,226	\$122,712
Park/Dog Park/Entrance	\$625	\$7,500
Balance of Blvd. & Ponds (Future)	\$13,791	\$165,492
Contingency		\$7,500
<b>Total</b>		<b>\$386,646</b>

### Landscape Contingency

Represents estimated costs for any additional landscape expenses not covered under the monthly landscape maintenance contract.

### Irrigation Repairs

Represents estimated costs for any repairs to the irrigation system.

### Lake Maintenance

Represents costs to maintain one large stormwater pond. Amount based on proposal from Applied Aquatic Management, Inc. for initial start-up, monthly maintenance and as needed clean-up/treatments.

<b>Description</b>	<b>Monthly</b>	<b>Annual</b>
Pond Maintenance		
Pond 1	\$613	\$7,354
Pond 2 (Future)	\$174	\$2,088
Pond 3A (Future)	\$40	\$480
Pond 3B (Future)	\$60	\$720
Pond 3C (Future)	\$415	\$4,980
Pond 3D (Future)	\$130	\$1,560
Pond 4A (Future)	\$425	\$5,100
Pond 4B (Future)	\$65	\$780
Pond 5 (Future)	\$94	\$1,128
Pond 6 (Future)	\$40	\$480
Pond 7 (Future)	\$265	\$3,180
Contingency		\$1,395
<b>Total</b>		<b>\$29,245</b>

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

Lake Contingency

Represents estimated costs for any additional lake expenses not covered under the monthly lake maintenance contract.

Doggie Station Maintenance

Represents cost for supplies, maintaining and emptying the dogipot stations located within the District.

<b>Description</b>	<b>Monthly</b>	<b>Annual</b>
Dogipot Station Maintenance	\$250	\$3,000
Contingency/Supplies		\$1,000
<b>Total</b>		<b>\$4,000</b>

Repairs & Maintenance

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

Walls, Entry & Monuments

Represents any costs for repairs or maintenance to the walls, entry and monuments.

Contingency

Represents any additional field expense that may not have been provided for in the budget.

# Storey Creek

## Community Development District

### Fiscal Year 2023 Debt Service Fund Series 2019

Adopted Budget FY2022	Actual Thru 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	Proposed Budget FY2023
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#### Revenues

Special Assessments	\$491,331	\$494,557	\$0	\$494,557	\$491,331
Interest Income	\$0	\$24	\$9	\$33	\$0
Transfer In	\$0	\$30	\$0	\$30	\$0
Carry Forward Surplus	\$336,397	\$338,632	\$0	\$338,632	\$346,006

<b>Total Revenues</b>	<b>\$827,728</b>	<b>\$833,243</b>	<b>\$9</b>	<b>\$833,252</b>	<b>\$837,337</b>
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#### Expenses

Interest - 12/15	\$162,406	\$162,406	\$0	\$162,406	\$159,828
Principal - 12/15	\$165,000	\$165,000	\$0	\$165,000	\$170,000
Interest - 6/15	\$159,828	\$159,828	\$0	\$159,828	\$157,122
Transfer Out	\$0	\$9	\$3	\$12	\$0

<b>Total Expenditures</b>	<b>\$487,234</b>	<b>\$487,244</b>	<b>\$3</b>	<b>\$487,247</b>	<b>\$486,950</b>
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<b>Excess Revenues/(Expenditures)</b>	<b>\$340,494</b>	<b>\$346,000</b>	<b>\$6</b>	<b>\$346,006</b>	<b>\$350,387</b>
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Principal - 12/15/2023	\$175,000
Interest - 12/15/2023	\$157,172
<b>Total</b>	<b>\$332,172</b>

Net Assessment	\$491,331
Collection Cost (6%)	\$31,362
<b>Gross Assessment</b>	<b>\$522,693</b>

Property Type	Units	Gross Per Unit	Gross Total
Single Family 40'	126	\$1,040	\$131,063
Single Family 50'	264	\$1,300	\$343,262
Single Family 60'	31	\$1,560	\$48,368
<b>Total</b>	<b>421</b>		<b>\$522,693</b>

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

**Amortization Schedule**

Date	Balance	Principal	Interest	Annual
12/15/22	\$ 8,120,000	\$ 170,000	\$ 159,828.13	\$ 329,828.13
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>\$ 8,120,000</b>	<b>\$ 5,427,228</b>	<b>\$ 13,547,228.13</b>

## SECTION B

## **RESOLUTION 2022-14**

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS AND CERTIFYING AN ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Storey Creek Community Development District (“the District”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

**WHEREAS**, the District is located in Osceola County, Florida (the “County”); and

**WHEREAS**, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted Improvement Plan and Chapter 190, Florida Statutes; and

**WHEREAS**, the Board of Supervisors of the District (“Board”) hereby determines to undertake various operations and maintenance activities described in the District’s budget for Fiscal Year 2022-2023 (“Operations and Maintenance Budget”), attached hereto as Exhibit “A” and incorporated by reference herein; and

**WHEREAS**, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the District’s budget for Fiscal Year 2022-2023; and

**WHEREAS**, the provision of such services, facilities, and operations is a benefit to lands within the District; and

**WHEREAS**, Chapter 190, Florida Statutes, provides that the District may impose special assessments on benefitted lands within the District; and

**WHEREAS**, the District has previously levied an assessment for debt service, a portion of which the District desires to collect on the tax roll for platted lots, pursuant to the Uniform Method (defined below) and which is also indicated on Exhibit “A”, and the remaining portion of which the District desires to levy and directly collect on the remaining unplatted lands; and

**WHEREAS**, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“Uniform Method”); and

**WHEREAS**, the District has previously evidenced its intention to utilize this Uniform Method and has approved an Agreement with the County Tax Collector to provide for the collection of the special assessments under the Uniform Method; and



**WHEREAS**, it is in the best interests of the District to collected special assessments for operations and maintenance on platted lots using the Uniform Method and to directly collect from the remaining unplatted property reflecting their portion of the District's operations and maintenance expenses, as set forth in the budget; and

**WHEREAS**, it is in the best interests of the District to adopt the Assessment Roll of the Storey Creek Community Development District (the "Assessment Roll") attached to this Resolution as Exhibit "B" and incorporated as a material part of this Resolution by this reference, and to certify the portion of the Assessment Roll on platted property to the County Tax Collector pursuant to the Uniform Method and to directly collect the remaining portion on the unplatted property; and

**WHEREAS**, it is in the best interests of the District to permit the District Manager to amend, from time to time, the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1. INCORPORATION OF RECITALS AND AUTHORITY.** The recitals stated above are true and correct and by this reference are incorporated by reference as a material part of this Resolution. The Resolution is adopted pursuant to the provisions of Florida Law, including Chapter 170, 190 and 197, *Florida Statutes*.

**SECTION 2. BENEFIT.** The provision of the services, facilities, and operations as described in Exhibit "A" confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the costs of the assessments. The allocation of the costs to the specially benefitted lands is shown in Exhibits "A" and "B."

**SECTION 3. ASSESSMENT IMPOSITION.** A special assessment for operation and maintenance as provided for in Chapter 190, Florida Statutes, is hereby imposed and levied on benefitted lands within the District in accordance with Exhibit "B." The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

**SECTION 4. COLLECTION.** The collection of the previously levied debt service assessments and operation and maintenance special assessments on platted lots and developed lands shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in Exhibits "A" and "B." The previously levied debt services assessments and operations and maintenance assessments on undeveloped and unplatted lands will be collected directly by the District in accordance with Florida law, as set forth in Exhibits "A" and "B." Assessments directly collected by the District are due according to the following schedule: 50% due no later than November 1, 2022, 25% due no later than February 1, 2023 and

25% due no later than May 1, 2023. In the event that an assessment payment is not made in accordance with the schedule stated above, such assessment and any future scheduled assessment payments due for Fiscal Year 2023 shall be delinquent and shall accrue penalties and interest in the amount of one percent (1%) per month plus all costs of collection and enforcement, and shall either be enforced pursuant to a foreclosure action, or, at the District's discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. In the event as assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings to collect and enforce the delinquent and remaining assessments. Notwithstanding the foregoing, any assessments which, by operation of law or otherwise, have been accelerated for non-payment, are not certified by this Resolution.

**SECTION 5. CERTIFICATION OF ASSESSMENT ROLL.** The District's Assessment Roll, attached to this Resolution as Exhibit "B," is hereby certified. That portion of the District's Assessment Roll which includes developed lands and platted lots is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds there from shall be paid to the Storey Creek Community Development District.

**SECTION 6. ASSESSMENT ROLL AMENDMENT.** The District Manager shall keep appraised of all updates made to the County property roll by Property Appraiser after the date of this Resolution, and shall amend the District's Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

**SECTION 7. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

**SECTION 8. EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Storey Creek Community Development District.

**PASSED AND ADOPTED** this 1<sup>st</sup> day of August, 2022.

ATTEST:

**STOREY CREEK COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_

Its: \_\_\_\_\_

## SECTION VIII

**STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BONDS, SERIES 2022  
(ASSESSMENT AREA TWO PROJECT)**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Storey Creek Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank National Association, as trustee (the "Trustee"), dated as of November 1, 2019, as supplemented by that certain Second Supplemental Trust Indenture dated as of June 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: **1**
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee: **Boyd Civil Engineering**
- (D) Amount Payable: **\$3,572.50**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):

**Invoices #03273 & 03293 – Preparation of Series 2022 Engineer's Report.**

- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

***Series 2022 Acquisition and Construction Account of the Acquisition and Construction Fund.***

The undersigned hereby certifies that:

- 1. obligations in the stated amount set forth above have been incurred by the District,
- 2. each disbursement set forth above is a proper charge against the Series 2022 Acquisition and Construction Account;
- 3. each disbursement set forth above was incurred in connection with the Cost of the Assessment Area Two Project; and
- 4. each disbursement represents a Cost of Assessment Area Two Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

STOREY CREEK COMMUNITY  
DEVELOPMENT DISTRICT

By: \_\_\_\_\_  
Responsible Officer

Date: \_\_\_\_\_

**CONSULTING ENGINEER'S APPROVAL FOR  
NON-COST OF ISSUANCE OR NON-OPERATING COSTS REQUESTS ONLY**

The undersigned Consulting Engineer hereby certifies that this disbursement is for the Cost of the Assessment Area Two Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the Consulting Engineer, as such report shall have been amended or modified.

\_\_\_\_\_  
Consulting Engineer



## BOYD CIVIL ENGINEERING, INC.

6816 Hanging Moss Road  
Orlando, Florida 32807, United States  
Tel: 407-494-2693  
Barbie@boydcivil.com  
<https://boydcivil.com>

## INVOICE

INVOICE DATE: 3/2/2022  
INVOICE NO: 03273  
BILLING THROUGH: 2/27/2022

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

### 1140.001.A - Professional Services

Managed By: Steven N Boyd, P.E.

#### PROFESSIONAL SERVICES

DATE	DESCRIPTION	HOURS	RATE	AMOUNT
Steven N Boyd, P.E.				
2/21/2022	Preparation of 2022 Update to Engineers Report	2.00	\$200.000	\$400.00
2/23/2022	Preparation of 2022 Update to Engineers Report	1.00	\$200.000	\$200.00
2/24/2022	Preparation of 2022 Update to Engineers Report	6.00	\$200.000	\$1,200.00
2/25/2022	Preparation of 2022 Update to Engineers Report	2.00	\$200.000	\$400.00
William Wilson				
2/24/2022	Make adjustments on copy of revised PSP for CDD Exhibit 6	1.50	\$115.000	\$172.50
TOTAL SERVICES		12.50		\$2,372.50

1140.001.A - PROFESSIONAL SERVICES TOTAL \$2,372.50

### 1140.001.B - Reimbursable Expenses

Managed By: Steven N Boyd, P.E.

1140.001.B - REIMBURSABLE EXPENSES TOTAL \$0.00

AMOUNT DUE THIS INVOICE \$2,372.50

This invoice is due on 4/1/2022



## BOYD CIVIL ENGINEERING, INC.

6816 Hanging Moss Road  
Orlando, Florida 32807, United States  
Tel: 407-494-2693  
Barbie@boydcivil.com  
<https://boydcivil.com>

## INVOICE

INVOICE DATE: 4/6/2022  
INVOICE NO: 03293  
BILLING THROUGH: 4/3/2022

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

### 1140.001.A - Professional Services

Managed By: Steven N Boyd, P.E.

#### PROFESSIONAL SERVICES

DATE	DESCRIPTION	HOURS	RATE	AMOUNT
Steven N Boyd, P.E.				
2/28/2022	Updates to Engineers Report for 2022 Bond Issuance	6.00	\$200.000	\$1,200.00
TOTAL SERVICES		6.00		\$1,200.00
1140.001.A - PROFESSIONAL SERVICES TOTAL				\$1,200.00

### 1140.001.B - Reimbursable Expenses

Managed By: Steven N Boyd, P.E.

1140.001.B - REIMBURSABLE EXPENSES TOTAL \$0.00

AMOUNT DUE THIS INVOICE \$1,200.00

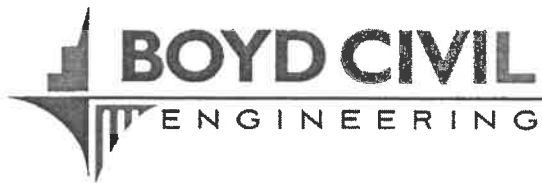
This invoice is due on 5/6/2022

# SECTION X



## SECTION B

# SECTION 1



6816 Hanging Moss Road • Orlando, Florida 32807

407-494-2693 • [www.BoydCivil.com](http://www.BoydCivil.com)

June 20, 2022

Mr. George S. Flint  
District Manager  
Storey Creek CDD  
219 E. Livingston Street  
Orlando, FL 32801

Re: Proposal for Professional Service Rate Increase as District Engineer for Storey Creek CDD

Dear Mr. George:

The purpose of this letter is to request a rate increase for our services as District Engineer for Storey Creek CDD.

We are requesting that the Board of Supervisors consider approving an updated rate schedule that is based on our current 2022 rate schedule, which reflects increased costs and is competitive with current rates for professional engineering services.

Our proposed rates for 2022 are attached.

We appreciate the opportunity to continuing serving the Board of Supervisors and the Boards consideration of this request.

Sincerely,

A handwritten signature in black ink, appearing to read "S.N. Boyd", followed by a long horizontal line and a small flourish.

Steven N. Boyd, P.E.

Hourly Rate Authorization Approved by:

\_\_\_\_\_ Date \_\_\_\_\_

Storey Creek CDD



QUALITY • EXPERIENCE • RESPONSIVENESS

## **BOYD CIVIL ENGINEERING**

### **Hourly Rate Schedule for the Storey Creek CDD**

<b>Principal</b>	<b>\$215.00</b>
<b>Director of Engineering</b>	<b>\$215.00</b>
<b>Project Manager</b>	<b>\$180.00</b>
<b>Sr. Civil Engineer</b>	<b>\$180.00</b>
<b>Project Engineer</b>	<b>\$150.00</b>
<b>Senior Civil 3D Designer</b>	<b>\$135.00</b>
<b>CAD Technician</b>	<b>\$100.00</b>
<b>Administrative / Permit Technician</b>	<b>\$80.00</b>

# SECTION C

# SECTION 1

# Storey Creek Community Development District

## Summary of Check Register

March 28, 2022 to July 25, 2022

Fund	Date	Check No.'s		Amount
General Fund	4/8/22	202-204	\$	22,275.25
	4/13/22	205	\$	21,644.98
	4/20/22	206	\$	245.00
	5/11/22	207	\$	4,656.03
	5/17/22	208-211	\$	20,617.47
	5/25/22	212	\$	1,861.50
	6/9/22	213-214	\$	17,649.50
	6/13/22	215	\$	4,603.95
	6/16/22	216-217	\$	3,764.60
	6/20/22	218	\$	4,986.57
	7/7/22	219	\$	3,500.00
	7/11/22	220	\$	4,598.08
	7/14/22	221-223	\$	24,596.00
	7/20/22	224	\$	595.00
			\$	135,593.93
Payroll	<u>April 2022</u>			
	Adam Morgan	50018	\$	184.70
	Ashley Baksh	50019	\$	184.70
	Patrick Bonin Jr.	50020	\$	184.70
			\$	554.10
			\$	136,148.03

STORY CREEK - GENERAL FUND  
 BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE.....	DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT	#
2/04/22	00002	1/27/22	293	202112	310-51300-31500					TOHO/PARCEL CONVEY/LITIG.	*	879.50		
2/09/22	00001	2/01/22	53	202202	310-51300-34000					LATHAM, LUNA, EDEN & BEAUDINE, LLP	*	2,916.67	879.50	000186
		2/01/22	53	202202	310-51300-35200					MANAGEMENT FEES FEB22	*	50.00		
		2/01/22	53	202202	310-51300-35200					WEBSITE ADMIN FEB22	*	87.50		
		2/01/22	53	202202	310-51300-35100					INFORMATION TECH FEB22	*	291.67		
		2/01/22	53	202202	310-51300-31300					DISSEMINATION FEB FEB22	*	.48		
		2/01/22	53	202202	310-51300-51000					OFFICE SUPPLIES	*	23.48		
		2/01/22	53	202202	310-51300-42000					POSTAGE	*	2.85		
		2/01/22	53	202202	310-51300-42500					COPIES	*	1,250.00		
		2/01/22	54	202202	320-53800-12000					FIELD MANAGEMENT FEB22	*			
2/11/22	00012	1/31/22	200307	202201	320-53800-47000					GOVERNMENTAL MANAGEMENT SERVICES	*	595.00	4,622.65	000187
										AQUATIC PLANT MGMT JAN22				
2/11/22	00003	2/03/22	3249	202201	310-51300-31100					APPLIED AQUATIC MANAGEMENT INC	*	400.00	595.00	000188
										TWA LIFT STATION CERT/TO				
2/11/22	00013	1/25/22	17170	202201	320-53800-46200					BOYD CIVIL ENGINEERING	*	2,000.00	400.00	000189
		1/25/22	17170	202201	320-53800-46200					PHASE 1 ADDENDUM JAN22	*	635.00		
		1/25/22	17170	202201	320-53800-46200					PHASE 2 ADDENDUM JAN22	*	4,975.50		
		1/25/22	17170	202201	320-53800-46200					PHASE 3A & PHASE 5 JAN22	*	5,250.50		
		1/25/22	17170	202201	320-53800-46200					PHASE 2B JAN22	*	4,343.50		
		2/01/22	17189	202202	320-53800-46200					MTHLY MOW SRVC PH I FEB22	*	1,610.00		
		2/01/22	17189	202202	320-53800-46200					MTHLY MOW SRVC PH2A FEB22	*	10,226.00		
		2/01/22	17189	202202	320-53800-46200					STOREY CREEK PH 2B FEB22	*	625.00		
		2/01/22	17189	202202	320-53800-46200					PARK/DOGPARK/ENT. FEB22	*			

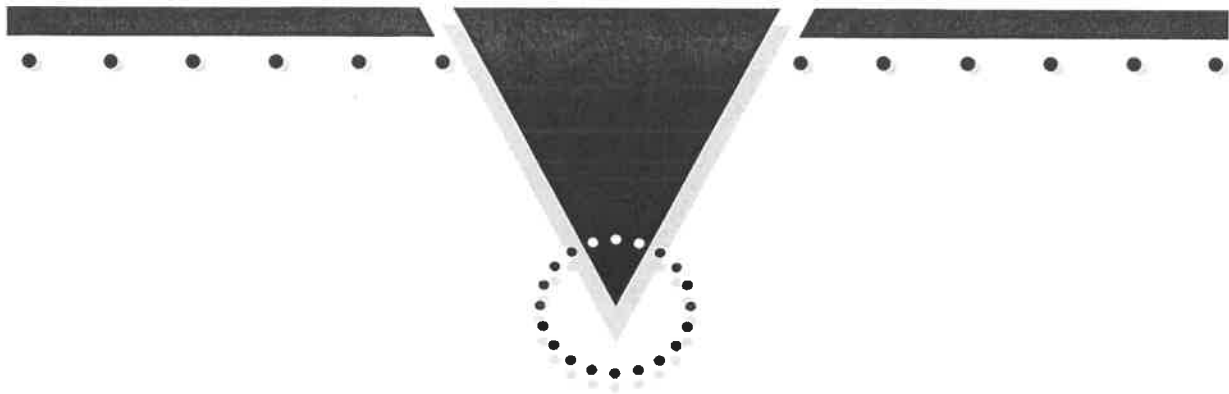
SCCD STORY CREEK TVISCARRA



STORY CREEK - GENERAL FUND				BANK A GENERAL FUND		STATUS	AMOUNT	.....CHECK..... AMOUNT #
CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME			
2/01/22	00011	17189	202202 320-53800-47800		FRANK POLLY SOD, INC	*	250.00	
			DOG STN/TRASH MAINT FEB22					
2/11/22	00011	02102022	202202 300-20700-10000			*	72,409.17	29,915.50 000190
			FY22 DEBT SERV SER2019					
2/11/22	00015	1/25/22 6406365	202201 310-51300-32300		STOREY CREEK CDD C/O USBANK	*	4,040.63	72,409.17 000191
			TRUSTEE FEE SER.2019					
					US BANK			4,040.63 000192
2/23/22	00002	2/18/22 3634	202201 310-51300-31500			*	1,421.00	
			TOHO LIFT CONVEY/RESOLVE					
					LATHAM, LUNA, EDEN & BEAUDINE, LLP			1,421.00 000193
					TOTAL FOR BANK A		114,283.45	
					TOTAL FOR REGISTER		114,283.45	

SCCD STOREY CREEK TVISCARRA

## SECTION 2



**Storey Creek  
Community Development District**

**Unaudited Financial Reporting  
June 30, 2022**



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2	<u>GENERAL FUND INCOME STATEMENT</u>
3	<u>DEBT SERVICE FUND SERIES 2019</u>
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5	<u>MONTH TO MONTH</u>
6	<u>DEVELOPER CONTRIBUTION SCHEDULE</u>
7	<u>LONG TERM DEBT SUMMARY</u>
8	<u>FY22 ASSESSMENT RECEIPT SCHEDULE</u>

**STOREY CREEK**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**BALANCE SHEET**  
**June 30, 2022**

	General Fund	Debt Service Fund	Capital Projects Fund	Totals 2022
<b><u>ASSETS:</u></b>				
CASH	\$204,565	---	---	\$204,565
DEPOSITS	\$5,015	---	---	\$5,015
SERIES 2019				
RESERVE	---	\$245,666	---	\$245,666
REVENUE	---	\$345,969	---	\$345,969
PREPAYMENT	---	\$30	---	\$30
DUE FROM CAPITAL PROJECTS 2022	\$1,500	---	---	\$1,500
<b>TOTAL ASSETS</b>	<b>\$211,080</b>	<b>\$591,665</b>	<b>\$0</b>	<b>\$802,745</b>
<b><u>LIABILITIES:</u></b>				
ACCOUNTS PAYABLE	\$11,637	---	---	\$11,637
DUE TO OTHER	\$740	---	---	\$740
<b><u>FUND EQUITY:</u></b>				
FUND BALANCES:				
UNASSIGNED	\$198,703	---	---	\$198,703
RESTRICTED FOR DEBT SERVICE 2019	---	\$591,665	---	\$591,665
RESTRICTED FOR CAPITAL PROJECTS 2019	---	---	\$0	\$0
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$211,080</b>	<b>\$591,665</b>	<b>\$0</b>	<b>\$802,745</b>

# STOREY CREEK

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND

#### Statement of Revenues & Expenditures

For The Period Ending June 30, 2022

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/22	ACTUAL THRU 6/30/22	VARIANCE
<b>REVENUES:</b>				
ASSESSMENTS - TAX ROLL	\$317,697	\$319,839	\$319,839	\$0
DEVELOPER CONTRIBUTIONS	\$452,722	\$339,541	\$0	(\$339,541)
<b>TOTAL REVENUES</b>	<b>\$770,418</b>	<b>\$659,380</b>	<b>\$319,839</b>	<b>(\$339,541)</b>
<b>EXPENDITURES:</b>				
<b>ADMINISTRATIVE:</b>				
SUPERVISORS FEES	\$7,200	\$5,400	\$1,800	\$3,600
FICA EXPENSE	\$551	\$413	\$138	\$276
ENGINEERING	\$12,000	\$9,000	\$13,227	(\$4,227)
ATTORNEY	\$25,000	\$18,750	\$9,948	\$8,802
DISSEMINATION	\$3,500	\$2,625	\$2,625	(\$0)
ARBITRAGE	\$450	\$450	\$450	\$0
ANNUAL AUDIT	\$3,500	\$3,500	\$3,500	\$0
TRUSTEE FEES	\$5,000	\$4,041	\$4,041	\$0
ASSESSMENT ADMINISTRATION	\$5,000	\$5,000	\$5,000	\$0
MANAGEMENT FEES	\$35,000	\$26,250	\$26,250	(\$0)
INFORMATION TECHNOLOGY	\$1,050	\$788	\$788	\$0
WEBSITE MAINTENANCE	\$600	\$450	\$450	\$0
TELEPHONE	\$150	\$113	\$0	\$113
POSTAGE	\$750	\$563	\$81	\$481
INSURANCE	\$5,800	\$5,800	\$5,435	\$365
PRINTING & BINDING	\$750	\$563	\$184	\$378
LEGAL ADVERTISING	\$2,500	\$1,875	\$735	\$1,140
OTHER CURRENT CHARGES	\$250	\$188	\$349	(\$161)
OFFICE SUPPLIES	\$250	\$188	\$2	\$185
PROPERTY APPRAISER FEE	\$350	\$350	\$416	(\$66)
DUES, LICENSE & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
<b>FIELD:</b>				
FIELD SERVICES	\$15,000	\$11,250	\$11,250	\$0
PROPERTY INSURANCE	\$2,500	\$1,875	\$2,392	(\$517)
ELECTRIC	\$4,000	\$3,000	\$303	\$2,697
STREETLIGHTS	\$194,000	\$145,500	\$35,170	\$110,330
WATER & SEWER	\$9,600	\$7,200	\$553	\$6,647
LANDSCAPE MAINTENANCE	\$386,646	\$289,985	\$112,908	\$177,077
LANDSCAPE CONTINGENCY	\$7,500	\$5,625	\$0	\$5,625
LAKE MAINTENANCE	\$25,030	\$18,773	\$5,355	\$13,418
LAKE CONTINGENCY	\$1,500	\$1,125	\$0	\$1,125
DOGGIE STATION MAINTENANCE	\$0	\$0	\$2,000	(\$2,000)
IRRIGATION REPAIRS	\$5,000	\$3,750	\$0	\$3,750
REPAIRS & MAINTENANCE	\$5,000	\$3,750	\$0	\$3,750
WALLS, ENTRY & MONUMENTS	\$2,500	\$1,875	\$0	\$1,875
CONTINGENCY	\$2,316	\$1,737	\$0	\$1,737
<b>TOTAL EXPENDITURES</b>	<b>\$770,418</b>	<b>\$581,923</b>	<b>\$245,524</b>	<b>\$336,399</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>\$74,315</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$124,389</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$198,703</b>	

# STOREY CREEK

## COMMUNITY DEVELOPMENT DISTRICT

### DEBT SERVICE

#### Series 2019

#### Statement of Revenues & Expenditures

For The Period Ending June 30, 2022

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/22	ACTUAL THRU 6/30/22	VARIANCE
<b>REVENUES:</b>				
ASSESSMENTS - TAX ROLL	\$491,331	\$494,557	\$494,557	\$0
INTEREST	\$0	\$0	\$24	\$24
TRANSFER IN	\$0	\$0	\$30	(\$30)
<b>TOTAL REVENUES</b>	<b>\$491,331</b>	<b>\$494,557</b>	<b>\$494,611</b>	<b>(\$6)</b>
<b>EXPENDITURES:</b>				
INTEREST - 12/15	\$162,406	\$162,406	\$162,406	\$0
PRINCIPAL - 12/15	\$165,000	\$165,000	\$165,000	\$0
INTEREST - 6/15	\$159,828	\$159,828	\$159,828	\$0
TRANSFER OUT	\$0	\$0	\$9	(\$9)
<b>TOTAL EXPENDITURES</b>	<b>\$487,234</b>	<b>\$487,234</b>	<b>\$487,244</b>	<b>(\$9)</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$4,097</b>		<b>\$7,368</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$336,397</b>		<b>\$584,297</b>	
<b>FUND BALANCE - Ending</b>	<b>\$340,494</b>		<b>\$591,665</b>	

# STOREY CREEK

## COMMUNITY DEVELOPMENT DISTRICT

### CAPITAL PROJECTS

#### Series 2019

#### Statement of Revenues & Expenditures

For The Period Ending June 30, 2022

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/22	ACTUAL THRU 6/30/22	VARIANCE
<b><u>REVENUES:</u></b>				
TRANSFER IN	\$0	\$0	\$9	\$9
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$9</b>	<b>\$9</b>
<b><u>EXPENDITURES:</u></b>				
CAPITAL OUTLAY	\$0	\$0	\$30	(\$30)
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$30</b>	<b>(\$30)</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>(\$21)</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$21</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$0</b>	



# STOREY CREEK Community Development District

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>REVENUES:</b>													
ASSESSMENTS - TAX ROLL	\$0	\$9,017	\$240,614	\$3,676	\$46,828	\$1,632	\$13,998	\$849	\$3,235	\$0	\$0	\$0	\$319,839
DEVELOPER CONTRIBUTIONS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$9,017</b>	<b>\$240,614</b>	<b>\$3,676</b>	<b>\$46,828</b>	<b>\$1,632</b>	<b>\$13,998</b>	<b>\$849</b>	<b>\$3,235</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$319,839</b>
<b>EXPENDITURES:</b>													
<b>ADMINISTRATIVE:</b>													
SUPERVISOR FEES	\$600	\$0	\$0	\$0	\$600	\$0	\$600	\$0	\$0	\$0	\$0	\$0	\$1,800
FICA EXPENSE	\$46	\$0	\$0	\$0	\$46	\$0	\$46	\$0	\$0	\$0	\$0	\$0	\$138
ENGINEERING	\$410	\$0	\$0	\$400	\$662	\$0	\$1,656	\$2,975	\$7,125	\$0	\$0	\$0	\$13,227
ATTORNEY	\$2,130	\$264	\$880	\$1,421	\$1,941	\$245	\$1,862	\$790	\$417	\$0	\$0	\$0	\$9,948
DISSEMINATION	\$292	\$292	\$292	\$292	\$0	\$292	\$292	\$292	\$292	\$0	\$0	\$0	\$2,625
ARBITRAGE	\$0	\$0	\$450	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$450
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,500	\$0	\$0	\$0	\$3,500
TRUSTEE FEES	\$0	\$0	\$0	\$4,041	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,041
ASSESSMENT ADMINISTRATION	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
MANAGEMENT FEES	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$0	\$0	\$0	\$0	\$26,250
INFORMATION TECHNOLOGY	\$88	\$88	\$88	\$88	\$88	\$88	\$88	\$88	\$88	\$0	\$0	\$0	\$788
WEBSITE MAINTENANCE	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$0	\$0	\$0	\$450
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POSTAGE	\$4	\$4	\$2	\$20	\$23	\$5	\$3	\$11	\$8	\$0	\$0	\$0	\$81
INSURANCE	\$5,435	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,435
PRINTING & BINDING	\$59	\$27	\$0	\$0	\$3	\$20	\$27	\$49	\$0	\$0	\$0	\$0	\$184
LEGAL ADVERTISING	\$735	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$735
OTHER CURRENT CHARGES	\$38	\$38	\$41	\$38	\$38	\$31	\$47	\$39	\$39	\$0	\$0	\$0	\$349
OFFICE SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2
PROPERTY APPRAISER FEE	\$0	\$0	\$0	\$0	\$0	\$416	\$0	\$0	\$0	\$0	\$0	\$0	\$416
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
<b>FIELD:</b>													
FIELD SERVICES	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$0	\$0	\$0	\$11,250
PROPERTY INSURANCE	\$2,392	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,392
ELECTRIC	\$32	\$72	\$39	\$0	\$45	\$45	\$40	\$39	\$41	\$0	\$0	\$0	\$303
STREETLIGHTS	\$3,528	\$3,649	\$4,452	\$0	\$4,527	\$4,529	\$4,737	\$4,737	\$5,010	\$0	\$0	\$0	\$35,170
WATER & SEWER	\$39	\$361	\$30	\$19	\$19	\$19	\$19	\$19	\$26	\$0	\$0	\$0	\$553
LANDSCAPE MAINTENANCE	\$3,944	\$3,944	\$3,944	\$16,805	\$16,805	\$16,805	\$16,805	\$16,805	\$17,055	\$0	\$0	\$0	\$112,908
LANDSCAPE CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LAKE MAINTENANCE	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$0	\$0	\$0	\$5,355
DOGGIE STATION MAINTENANCE	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$0	\$0	\$0	\$0	\$2,000
IRRIGATION REPAIRS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
REPAIRS & MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
WALLS, ENTRY & MONUMENTS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$30,008</b>	<b>\$13,750</b>	<b>\$15,279</b>	<b>\$28,185</b>	<b>\$30,151</b>	<b>\$27,556</b>	<b>\$31,281</b>	<b>\$30,904</b>	<b>\$38,411</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$245,524</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$30,008)</b>	<b>(\$4,733)</b>	<b>\$225,335</b>	<b>(\$24,509)</b>	<b>\$16,678</b>	<b>(\$25,924)</b>	<b>(\$17,283)</b>	<b>(\$30,056)</b>	<b>(\$35,186)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$74,315</b>

**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 (21)*	General Fund Portion (22)	Over and (short) Balance Due
3	9/19/21	10/15/21	\$ 3,417.62	\$ 3,417.62	\$ 3,417.62	\$ -	\$ -
Due from Developer				\$ 3,417.62	\$ 3,417.62	\$ -	\$ -

**Total Developer Contributions FY22**

**\$ -**

**STOREY CREEK  
COMMUNITY DEVELOPMENT DISTRICT  
LONG TERM DEBT REPORT**

<b>SERIES 2019, SPECIAL ASSESSMENT BONDS (ASSESSMENT AREA ONE PROJECT)</b>		
INTEREST RATES:	3.125%, 3.625%, 4.000%, 4.125%	
MATURITY DATE:	12/15/2049	
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$245,666	
RESERVE FUND BALANCE	\$245,666	
BONDS OUTSTANDING - 12/16/19		\$8,445,000
LESS: PRINCIPAL PAYMENT - 12/15/20		(\$160,000)
LESS: PRINCIPAL PAYMENT - 12/15/21		(\$165,000)
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$8,120,000</b>

**STOREY CREEK  
COMMUNITY DEVELOPMENT DISTRICT**

**SPECIAL ASSESSMENT RECEIPTS - FY2022**

**TAX COLLECTOR**

GROSS ASSESSMENTS \$ 860,575 \$ 337,975 \$ 522,600  
NET ASSESSMENTS \$ 808,941 \$ 317,697 \$ 491,244

DATE RECEIVED	DIST.	GROSS ASSESSMENTS RECEIVED	DISCOUNTS/ PENALTIES	COMMISSIONS PAID	INTEREST INCOME	NET AMOUNT RECEIVED	2019		
							GENERAL FUND 39.27%	DEBT SERVICE 60.73%	TOTAL 100%
11/22/21	ACH	\$ 24,405.00	\$ 976.19	\$ 468.58	\$ -	\$ 22,960.23	\$ 9,017.21	\$ 13,943.02	\$ 22,960.23
12/8/21	ACH	\$ 641,801.00	\$ 25,672.00	\$ 12,322.58	\$ -	\$ 603,806.42	\$ 237,133.86	\$ 366,672.56	\$ 603,806.42
12/22/21	ACH	\$ 9,418.00	\$ 376.71	\$ 180.82	\$ -	\$ 8,860.47	\$ 3,479.79	\$ 5,380.68	\$ 8,860.47
1/10/22	ACH	\$ 9,847.00	\$ 295.41	\$ 191.03	\$ -	\$ 9,360.56	\$ 3,676.19	\$ 5,684.37	\$ 9,360.56
2/10/22	ACH	\$ 124,154.00	\$ 2,483.08	\$ 2,433.42	\$ -	\$ 119,237.50	\$ 46,828.33	\$ 72,409.17	\$ 119,237.50
3/10/22	ACH	\$ 4,282.00	\$ 42.82	\$ 84.79	\$ -	\$ 4,154.39	\$ 1,631.56	\$ 2,522.83	\$ 4,154.39
4/8/22	ACH	\$ 36,392.00	\$ 21.41	\$ 727.41	\$ -	\$ 35,643.18	\$ 13,998.20	\$ 21,644.98	\$ 35,643.18
5/9/22	ACH	\$ 2,205.23	\$ -	\$ 44.10	\$ -	\$ 2,161.13	\$ 848.74	\$ 1,312.39	\$ 2,161.13
6/17/22	ACH	\$ 8,379.05	\$ -	\$ 167.58	\$ -	\$ 8,211.47	\$ 3,224.90	\$ 4,986.57	\$ 8,211.47
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTALS		\$ 860,883.28	\$ 29,867.62	\$ 16,620.31	\$ -	\$ 814,395.35	\$ 319,838.79	\$ 494,556.56	\$ 814,395.35

## SECTION 3



MARY JANE ARRINGTON  
OSCEOLA COUNTY SUPERVISOR OF ELECTIONS

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April 26, 2022

Ms. Stacie Vanderbilt  
Recording Secretary  
Storey Creek Community Development District  
219 E. Livingston St.  
Orlando, FL 32801

RE: Storey Creek Community Development District – Registered Voters

Dear Ms. Vanderbilt:

Thank you for your letter of April 15, 2022, requesting confirmation of the number of registered voters within the Storey Creek Community Development District as of April 15, 2022.

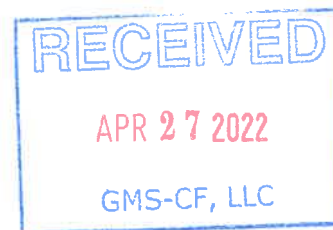
The number of registered voters within the Storey Creek CDD is 390 as of April 15, 2022.

If I can be of further assistance, please contact me at 407.742.6000.

Respectfully yours,

A handwritten signature in cursive script that reads "Mary Jane Arrington".

Mary Jane Arrington  
Supervisor of Elections



Vote  
Osceola

## SECTION 4

**BOARD OF SUPERVISORS MEETING DATES  
STOREY CREEK COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2023**

The Board of Supervisors of the *Storey Creek Community Development District* will hold its regularly scheduled public meetings for the **Fiscal Year 2023** at 12:30 p.m. at the **Oasis Club at ChampionsGate, 1520 Oasis Club Boulevard, ChampionsGate, FL 33896** on the first Monday of the month as follows, unless otherwise indicated, as follows:

**October 3, 2022**

**November 7, 2022**

**December 5, 2022**

**January 2, 2023** (*National Holiday - Consider Cancelling/Rescheduling*)

**February 6, 2023**

**March 6, 2023**

**April 3, 2023**

**May 1, 2023**

**June 5, 2023**

*(Historically No July Meeting Scheduled)*

**August 7, 2023**

**Exception: September 11, 2023**

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from the District Manager, Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, FL 32801 or by calling (407) 841-5524.

There may be occasions when one or more Supervisors or staff will participate by speaker telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

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

George S. Flint  
Governmental Management Services – Central Florida, LLC  
District Manager