

*Storey Park Community  
Development District*

*Agenda*

*September 12, 2023*

# AGENDA

# *Storey Park*

## *Community Development District*

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219 E. Livingston Street, Orlando, Florida 32801

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

September 5, 2023

**Board of Supervisors  
Storey Park Community  
Development District**

Dear Board Members:

The meeting of the Board of Supervisors of **Storey Park Community Development District** will be held **Tuesday, September 12, 2023 at 4:00 PM at the Offices of GMS-CF, 219 E. Livingston Street, Orlando, Florida.** Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the July 11, 2023 Meeting
4. Public Hearing
  - A. Consideration of Resolution 2023-14 Adopting Proposed Revisions to the Parking and Towing Rules of the District
5. Review and Acceptance of Fiscal Year 2022 Audit Report
6. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. District Manager's Report
    - i. Approval of Check Register
    - ii. Balance Sheet and Income Statement
    - iii. Field Manager's Report
    - iv. Approval of REVISED Fiscal Year 2024 Meeting Schedule
    - v. Presentation of Series 2021 Bonds Arbitrage Rebate Calculation Report
7. Public Comment Period
8. Supervisor's Requests
9. Other Business
  - A. Discussion of Pending Real Property Conveyances
  - B. Status of Pending Permit Transfers
10. Next Meeting Date – October 3, 2023 at Offices of GMS-CF, LLC
11. 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,

A handwritten signature in black ink, appearing to read "J.M. Showe", with a long, sweeping underline.

Jason M. Showe  
District Manager

CC: Jan Carpenter, District Counsel  
Christina Baxter, District Engineer

Enclosures

# MINUTES

MINUTES OF MEETING  
STOREY PARK  
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Storey Park Community Development District was held on Tuesday, July 11, 2023 at 4:00 p.m. at the Offices of GMS-CF, 219 E. Livingston Street, Orlando, Florida.

Present and constituting a quorum were:

Dan La Rosa	Chairman
Mike McQuarrie <i>via phone</i>	Assistant Secretary
Teresa Diaz	Assistant Secretary
Willem Boermans	Assistant Secretary

Also present were:

Jason Showe	District Manager
Jay Lazarovich	District Counsel
Christine Baxter <i>via phone</i>	District Engineer
Alan Scheerer	Field Manager

**FIRST ORDER OF BUSINESS**

**Roll Call**

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

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Mr. Showe: I will note for purposes of the recording that we have no members of the audience. Just the Board and staff are present today.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the June 13, 2023 Meeting**

Mr. Showe: The minutes from the June 13, 2023 meeting were included as part of your agenda package. We can take any corrections or changes at this time or a motion to approve.

On MOTION by Mr. LaRosa seconded by Ms. Diaz with all in favor the Minutes of the June 13, 2023 Meeting were approved as presented.
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**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2023-11  
Setting a Public Hearing on Proposed**

**Revisions to the Parking and Towing Rules of the District**

Mr. Showe: We have a revised resolution from District Counsel, setting a public hearing on parking and towing. We will let Jay run through that.

Mr. Lazarovich: The District previously set Parking and Towing Rules in 2019 under Resolution 2020-01. This is just revising it for Parcel K. So, attached to the revised resolution is a map. This is for Parcel K and the resolution sets the public hearing for public comment along with these revised rules.

Mr. Showe: Just as a note for the Board, if you're looking to keep your current meeting schedule, we wouldn't be able to do it in August because there's a 30-day notice. So, the earliest would be the September 12<sup>th</sup> meeting to hold the public hearing.

Mr. LaRosa: That's fine.

Mr. Showe: If there are any questions from the Board, we can take them or a motion to approve the resolution with a hearing date of September 12<sup>th</sup> at this office.

Mr. McQuarrie: Should I abstain since I don't have this document in front of me?

Mr. Showe: It's in similar form to what you already have in the agenda. The only difference is we put the map of Parcel K in there and made a minor change. So, I don't know if there's enough change to not vote for it.

Mr. McQuarrie: Okay.

Mr. Showe: If you're okay with it.

On MOTION by Mr. LaRosa seconded by Ms. Diaz with all in favor Resolution 2023-11 Setting a Public Hearing on Proposed Revisions to the Parking and Towing Rules of the District on September 12, 2023 at 4:00 p.m. at the Offices of GMS-CF, 219 E. Livingston Street, Orlando, Florida was approved.

**FIFTH ORDER OF BUSINESS**

**Public Hearing**

Mr. Showe stated this is our public hearing for the budget. Do we have a motion to open the public hearing?

On MOTION by Mr. McQuarrie seconded by Ms. Diaz with all in favor the public hearing to adopt the Fiscal Year 2024 budget was opened.

**A. Consideration of Resolution 2023-12 Adopting the Fiscal Year 2024 Budget and Relating to the Annual Appropriations**

Mr. Showe: The first part of the budget hearing is Resolution 2023-12. Attached to it will be the final Adopted Budget. We included the Proposed Budget, which will include any changes that we make today. We will note that assessments remain the same. In large part, its exactly what we saw in the Proposed Budget, earlier. There are some minor changes based on any actuals that we have seen between now and then. It also takes into account some of the capital items that Alan has between now and the end of the fiscal year. We are also transferring about \$400,000 to our Capital Fund, which will be used for future infrastructure and any improvements that the Board would like to make. We are starting you guys off with a good Capital Fund for future improvements. When you get to the budget, we'll note that starting on Page 6 of the budget, we have our line-item detail. We try to make these as transparent as possible for all of your residents as well as the Board. We put as much detail as we can in all of those account lines. When we have accounts or items, we try to list all of those items out separately so everyone can see where the funding is going. Beyond that, you really just have your debt service, which the Board doesn't have a lot of flexibility with. I will say in large part, its similar to what you saw as the Proposed Budget. Not much has changed. Again, for purposes of the recording, I will note that no members of the public are here to make any comments. So, we can return it back to the Board for any questions or comments or a motion to approve that resolution.

On MOTION by Mr. LaRosa seconded by Ms. Diaz with all in favor Resolution 2023-12 Adopting the Fiscal Year 2024 Budget and Relating to the Annual Appropriations was approved.
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**B. Consideration of Resolution 2023-13 Imposing Special Assessments and Certifying an Assessment Roll**

Mr. Showe: The second part of our budget process is Resolution 2023-13. This is the resolution that actually imposes special assessments on the individual Tax Bills. So, attached to this resolution, is the Adopted Budget that you just approved. Then we have a large Excel spreadsheet, if anybody would like to review it. This is the actual sheet that gets transmitted to the Property Appraiser and Tax Collector so we can issue those assessments on the Tax Bill. Again, we will note that no members of the public are here to provide any comments and we can bring it back to the Board for any questions or comments or a motion to approve.

On MOTION by Mr. LaRosa seconded by Ms. Diaz with all in favor Resolution 2023-13 Imposing Special Assessments and Certifying an Assessment Roll was approved.

Mr. Showe: Is there a motion to close the public hearing?

On MOTION by Mr. LaRosa seconded by Mr. Boermans with all in favor the public hearing to adopt the Fiscal Year 2024 budget was closed.

- **Consideration of Aquatic Maintenance Renewal Agreements (3) with Applied Aquatic Management, Inc. for the Fiscal Year 2024**

Mr. Showe: On your prior agenda, we had some agreements for Applied Aquatic, but in talking with Alan, because we had multiple agreements with Applied Aquatic, we actually just want them to combine all of the lakes into one agreement. So, we don't have to worry about updating or keeping up with multiple agreements, for your next meeting, we'll have one clean agreement with all of the lakes on it, so you don't have to keep making addendums. With that, I'll turn it over to our Attorney.

**SIXTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. Lazarovich: I previously distributed a memorandum covering a new Bill for all elected and appointed officials of Local Governments. You guys are now required to, starting January 1<sup>st</sup> of next year, complete four hours of ethics training each year. This covers what it requires. There is also a link to a website that provides videos to meet that requirement. It is a self-certification under Form 1F in July. On the second page of the memorandum, we provided a couple of other changes that we wanted to make you aware of. There was recently a concealed carry law change. We want to just remind you that it is against Florida Law to have a firearm at a Government meeting and technology transparency. An independent Special District is prohibited from entering into agreements with social media companies as well as this update, restricts content and account removal, unless it meets a certain requirement under Chapter 112.023, Subsection 4. I know you mentioned that there is a Facebook Page for the CDD. So, this would apply to that with any removal of content unless it meets a certain requirement. There is also corporate and Government activism. Basically, this just restricts any consideration of social or political or ideological ideals or interest when entering into an agreement with a vendor.

These are the main updates that we wanted to bring to your attention. Do you guys have any questions? If anything comes up, reach out to Jason or me.

Ms. Diaz: Okay.

Mr. LaRosa: Thank you.

Mr. Lazarovich: There are no other updates from me.

**B. Engineer**

**i. Presentation of Annual Report**

Mr. Showe: With that, Christine, we have your Annual Report as part of the agenda.

Ms. Baxter: Sure. We did our Annual Report for the year that was due. We went out and did the site visits and assessments, to be able to provide recommendations for nine of the ten total phases out there. We are getting close to building out the last phases. The report summarizes the repairs and provides some photos and documentation. Generally, there are some cracks in curbs and gutters, some repair to asphalt, pavements, some sidewalk cracking, signage replacement and additions and maintenance of pond control structures. It doesn't provide in the bullet list that there is an ADA ramp that needs to be replaced. The overall report provides our summary effective as of June of this year for the maintenance recommendations utilized in the budget. I'm happy to answer any questions that the Board Members have.

Mr. Showe: Just as a note, Alan already forwarded most of those to our vendor.

Mr. Scheerer: Yeah. I was going to discuss those in a minute.

Mr. Boermans: With the replacement of that concrete pad, I sent to you a picture of the retention pond with a second concrete base.

Mr. Scheerer: I'm not sure.

Mr. Showe: I think you sent that one over. That's the one you have the picture of where the concrete was falling over that stormwater outfall.

Mr. Scheerer: Oh, the outfall structure on the pond in Parcel I or J. We already sent that over to a vendor to get a price.

Mr. Showe: Yeah.

Mr. Scheerer: You are talking about the concrete outfall structure.

Mr. Boermans: Yeah.

Mr. Scheerer: We are just waiting on some numbers from All Terrain.

**C. District Manager's Report****i. Approval of Check Register**

Mr. Showe: Alright. With that, we can go through the approval of the Check Register. In your General Fund, we have Checks #1087 through #1102 for \$58,692. We also have June payroll for \$923.50 for a total of \$59,615.50. Both Alan and I can take any questions that the Board may have on those invoices or a motion to approve.

On MOTION by Mr. LaRosa seconded by Ms. Diaz with all in favor the June 1, 2023 through June 30, 2023 Check Register in the amount of \$59,615.50 was approved.

**ii. Balance Sheet and Income Statement**

Mr. Showe: No action is required by the Board. We will note that you're doing better than budget to actuals. So, we are in great shape there. Assessment collections are 100% collected. So, we're in great shape there as well.

**iii. Field Manager's Report**

Mr. Showe: We can have Alan go through his Field Manager's Report.

Mr. Scheerer: Yeah, as Jason said, we went through the Engineer's Report and forwarded the ADA mats at the recommendation of legal counsel, to try to get those purchased and installed right away. The rest of the items were provided to a contractor for pricing so we can see how that fits within our budget, either this year or at the beginning of next year, for the cracks and stuff like that. We are also working on the outfall structure for the pond off of Dowden Road. It would be the pond that is in Tract J, I believe. We're getting that price. There is a big void in the middle of the concrete. We're not sure how it happened, but maybe the pipe separated the bleed down pipe. We continue to meet with the landscaper every week, with the exception of last week as I was out of the office. I did drive the property this morning. TruGreen was onsite doing the applications for turf weeds and fertilization. We are just going to get pricing for the new 'No Parking' signs based on the map provided by the District Engineer. That was also sent over to a company called Fausnight Stripe & Line (Fausnight). They are the company that did all of the other enhanced 'No Parking' signs. We will maybe bring that back at the August or September meeting. If we don't have the August meeting, we'll do it at the September meeting.

Ms. Diaz: Where are the 'No Parking' signs?

Mr. Scheerer: Those will go in Parcel K. Did you see the map that was included with Jay's report?

Ms. Diaz: This one?

Mr. Scheerer: Yes.

Ms. Diaz: Are we missing 'No Parking' signs?

Mr. Scheerer: You have 'No Parking' signs sporadically scattered throughout Parcel K. We installed them around 150 to 175 feet apart. There is none at the end of the 'No Parking' area. There may be just one in the middle that says, "*No Parking*," but my understanding is they must have a terminus. They have to stop. You have to have an arrow in, arrow in and a double *arrow*. Those aren't currently installed anywhere in Parcel K. I was talking to Daniel and I was thinking that maybe you and I can meet up on Friday if you have time.

Mr. LaRosa: Check it against the approved signage.

Mr. Scheerer: Yeah. I know in the original phase, a couple of years ago when Tricia was District Manager, we went through and did a complete enhanced 'No Parking' sign assessment. You must have a starting point and an ending point with your signs. That means an arrow in, an arrow in and a double arrow. If there's a long enough gap, you must have a double arrow that says, "*No Parking*." You have one here, one there and one there, which I believe are probably part of your 'No Parking' Plan like Daniel said, but we just need to double check. I have a question as to how they were installed. I did not know if you were available on Friday or tomorrow. I can try to get out there sometime tomorrow. Just let me know when you're available. We can take a look at it. I have a 10:00 a.m. in St. Cloud. So, if I need to shoot straight down Narcoossee Road, I can meet you there probably around lunchtime or so or maybe 1:00 p.m. I don't know what your schedule is like.

Ms. Diaz: I'm fine with those times.

Mr. Scheerer: Do you want to meet at 1:00 p.m. tomorrow?

Ms. Diaz: Yes.

Mr. Scheerer: Let's do it.

Ms. Diaz: All of the signs are supposed to be there?

Mr. Scheerer: I'm not saying that they aren't there.

Mr. Showe: Right.

Mr. Scheerer: What I'm saying is that we need more signs.

Ms. Diaz: Yes.

Mr. Scheerer: Fausnight does everything from DOT signs. I think when we talk to law enforcement, when we started this, they were like, “*No, you have to have a starting point and ending point for that ‘No Parking’ Zone,*” whether its two in arrows, you can’t just have a double arrow, because that means it doesn’t terminate. We met with the City of Orlando, Tricia and I and that was part of the comments we had earlier about a resident in the community that was asking about some of that and she’s no longer in the community. A lot of that came from a meeting with the Orlando Police Department (OPD).

Ms. Diaz: Okay.

Mr. Scheerer: I think Mr. Malavé was the officer that came out and helped us with the ‘No Parking’ issues, just to make sure that we are compliant. It could 7 feet to the bottom of the sign. I think the Parking Plan that you had, had them every 300 feet. That was just too much vacant space.

Mr. LaRue: Is that contrary to their sign code? I’m curious because we have our Civil Engineer on the phone who builds it and designs it to sign code. We have an approved Signage Plan in our approved plans.

Mr. Scheerer: Yes sir.

Mr. LaRue: I’m wondering if either the code has not been updated because I don’t think my Civil Engineer would have not designed it to code or the same contractor didn’t build it to what the plan had said. So, that’s where I’m at a loss or understanding. If this was a conversation that was had with a police officer, I certainly respect it, but at the same time, we go through the process of plan approval with a certified engineer who understands the code and we build it to that code.

Mr. Scheerer: I understand.

Mr. LaRue: I’m not saying that I’m opposed to looking at an enhanced plan or something like that. I’m not saying that.

Mr. Scheerer: Yeah.

Mr. LaRue: What I’m saying is I need to understand why it wasn’t done correctly or was it done correctly?

Mr. Scheerer: Right.

Mr. LaRue: Then we fix it from there.

Mr. Scheerer: I understand. That was part of the conversation we had had with Mr. Malavé at the time. It seemed like OPD had their own plan. We enforce it this way, but in order to enforce it, it has to be like this. I'm not saying that Christina or any of your civil team over there, whoever drafted it, didn't do it the right way. They were just saying, "*You have to have a starting point and ending point when it comes to parking on the street*" and it has to be signed that way. So, we'll look at it. I'll meet with Teresa tomorrow, we'll go over what's in the ground and if Poulos & Bennett want to be a part of that, they are more than welcome to be involved. I'm just going by what we had to go through. Before Jason was put in place as District Manager, Tricia and I were dealing with all of the back and forth between the City of Orlando and OPD and doing the enhanced signage. I'm not saying that it's in wrong. We just added more signs.

Ms. Baxter: I believed in some of the older phases, I don't believe it was all done correctly. I think in some of the newer phases, we're trying to do a better job making sure that we see the signage go in, to the best we can as homes are under construction. The timing between the infrastructure completion and development being done from a homebuilding standing, a lot of the signage out there gets damaged or it is tough to monitor keeping that in place.

Mr. LaRue: Right.

Ms. Baxter: I'm happy to participate if you want to send myself and Nicole an invite and you talk about that. If I'm to speculate, I probably would like signage in addition to the minimums required. Our plans specifically provide what the code requires, but not overly acceptive from a signage standpoint. So, maybe there's a happy medium if we want to get where everybody's comfortable. I'm happy to participate in that if you want to include us.

Mr. Scheerer: Okay. Excellent. We just want to get vehicles ticketed and towed if necessary and that is what they said we have to do. So, we added more signs. We did fund some of that for this year for Parcel K. So, there's funding available for enhanced signage. We'll start off with Teresa and if we need to take it to the next level, we can get with Christina and Nicole.

Mr. LaRue: Sure.

Mr. Scheerer: And just go from there.

Mr. LaRue: Okay. That's fine.

Mr. Scheerer: Because the HOA has an agreement with the CDD to provide the enforcement of the ‘No Parking.’ So, we just want to make sure there’s no voided space where they are going to come out and say, “*Oh, you don’t have a ‘No Parking’ sign.*”

Mr. LaRue: Sure.

Mr. Scheerer: That’s all I have.

**iv. Approval of Fiscal Year 2024 Meeting Schedule**

Mr. Showe: We have a proposed meeting schedule in your agenda. We set it at the same schedule that you currently have, which is the second Tuesday at 4:00 p.m. at this location. We did note that historically there’s no meeting in November or December. We do have a conflict that we just found out about on March 12<sup>th</sup>. So, if the Board would like to move that up a week or back a week, we will make sure that’s fully clear for everyone. We will do what we normally do. We like to advertise a full slate of meetings and then we cancel them if there are no pressing agenda items or things that we need to address. We can make whatever changes the Board would like to that, but the only date that I suggest is to change that March meeting to either earlier or later. I don’t know if there’s any preference at this point.

Mr. LaRue: Yeah. We can move it to the third week or something like that.

Mr. Boermans: That’s fine.

Mr. Showe: Could we do it the 19<sup>th</sup>, which is a week later?

Mr. LaRue: Sure. I have no problem with that.

Mr. Showe: Perfect. Okay. We need a motion to approve that meeting schedule as amended, changing the March meeting to March 19<sup>th</sup>.

On MOTION by Mr. LaRosa seconded by Mr. Boermans with all in favor the Fiscal Year 2024 meeting schedule as amended, moving the March meeting to March 19, 2024, was approved.

**SEVENTH ORDER OF BUSINESS**

**Public Comment Period**

There being none, the next item followed.

**EIGHTH ORDER OF BUSINESS**

**Supervisor’s Requests**

Mr. Showe: Are there any Supervisor’s Requests? Hearing no comments,

**NINTH ORDER OF BUSINESS**

**Other Business**

- A. Discussion of Pending Real Property Conveyances**
- B. Status of Pending Permit Transfers**

Mr. Showe: Are there any property conveyances or permit transfers? Hearing none,

**TENTH ORDER OF BUSINESS**

**Next Meeting Date – August 8, 2023 at  
Offices of GMS-CF, LLC**

Mr. Showe: The next scheduled meeting is August 8, 2023 at 4:00 p.m. at this location. We will look at any items that we need. We will have to hold that September meeting. If there's anything, we can push it to that date. It may be more efficient to try to hold everything to September, but if not, we'll meet on August 8<sup>th</sup> at this office.

**ELEVENTH ORDER OF BUSINESS**

**Adjournment**

Mr. Showe: If there's nothing further, we need a motion to adjourn.

On MOTION by Mr. LaRosa seconded by Ms. Diaz with all in favor the meeting was adjourned.

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairman/Vice Chairman

# SECTION IV

# SECTION A

**RESOLUTION 2023-14**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STOREY PARK COMMUNITY DEVELOPMENT DISTRICT ADOPTING REVISIONS TO THE PARKING AND TOWING RULES OF THE DISTRICT INITIALLY ADOPTED ON OCTOBER 24, 2019, 2019 BY ITS RESOLUTION 2020-01; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Storey Park Community Development District ("District") is a local unit of special purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated in the Orange County, Florida; and

**WHEREAS**, Chapter 190, *Florida Statutes*, authorizes the District to adopt rules & procedures to govern the administration of the District and to adopt resolutions as may be necessary for the conduct of District business; and

**WHEREAS**, the Board of Supervisors finds that it is in the best interests of the District to adopt by resolution revisions to the Parking and Towing Rules, previously adopted by the District on October 24, 2019 by Resolution 2020-01; revisions include the designation of Parking Zones within Storey Park - Parcel K Phases 1, 2 and 3, as incorporated in the revised rule attached hereto as **Exhibit A** for immediate use and application; and

**WHEREAS**, the Board of Supervisors has complied with applicable Florida law concerning rule development and adoption.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE STOREY PARK COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1.** The attached Parking and Towing Rules – Adopted October 24, 2019 by Resolution 2020-01 and revised as of the date hereof by this Resolution 2023-14 are hereby adopted (the “Revised Rule”). The Revised Rule shall stay in full force and effect until such time as the Board of Supervisors may amend these rules in accordance with Chapter 190, *Florida Statutes*, and shall replace and supersede any previously adopted Parking and Towing Rules.

**SECTION 2.** This resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

**PASSED AND ADOPTED** this 12th day of September, 2023.

ATTEST:

**STOREY PARK COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Jason M. Showe, Secretary

\_\_\_\_\_  
Print: \_\_\_\_\_  
Chairman/Vice Chairman

# STOREY PARK COMMUNITY DEVELOPMENT DISTRICT PARKING AND TOWING RULES

Adopted October 24, 2019 by Resolution 2020-01  
Revised September 12, 2023 by Resolution 2023-14

- 1.0 Parking and Towing. The rules and regulations of this Section 1.0 are hereby adopted by the Storey Park Community Development District (the "District") and shall be referred to as the "District Parking and Towing Rules."
- 1.1 Applicability. The District Parking and Towing Rules shall be applicable on, over, or within those (a) designated paved parking or stalls owned by or dedicated to the District (the "Parking Areas"), (b) District rights-of-way, including but not limited to the roads, streets, thoroughfares, swales, and sidewalks owned by or dedicated to the District or which the District is responsible for maintaining (the "District Right-of-Way"), as generally depicted on the revised parking and towing map shown in Appendix 1.0 (the "Revised District Parking and Towing Map"), which is attached to these Rules and is specifically made a part hereof, as well as (c) any other property owned by or which the District is responsible for maintaining. For purposes of these District Parking and Towing Rules, "vehicle" shall include any self-propelled vehicle or motorized means of transport.
- 1.2 District Parking Lots or Areas. Non-commercial vehicles not otherwise prohibited from parking on District Right-of-Way or Parking Areas are permitted to park within designated District parking lots or parking areas, which includes Parking Areas throughout the community on District property. No trailers shall be parked in any of the defined Parking Areas of the District. Should the trailer be attached or hooked up to a vehicle and parked in violation of these Rules, the trailer and the vehicle are each subject to towing.
- 1.3 Revised On-Street Parking.
- 1.3.1 On-street parking in the District is prohibited in those areas as marked in the District Parking and Towing Map attached hereto as Appendix 1.0, in addition the following prohibitions apply through the District:
- (a) Guests and visitors shall be permitted to park on the streets for no longer than six (6) continuous hours in any one day. While parking, guests and visitors shall follow all parking rules and regulations, including those of the

Orange County, the City of Orlando and the State of Florida. The Board of Supervisors may grant temporary exceptions when it deems appropriate.

(b) Commercial vehicles (which for purposes of this provision are defined as vehicles not designed and used for normal personal/family transportation, vehicles with work racks, tool racks and/or visible equipment, and/or vehicles bearing lettering, graphics, contact information, logos, advertising and/or any other commercial insignia), limousines, lawn maintenance vehicles, construction vehicles, trailers of any kind, vehicles for hire, or vehicles used in business of or for the purpose of transporting goods, equipment, passengers and the like, or any trucks or vans which are larger than one ton, or any dual-wheel trucks shall not be parked on, over, or within the District Right-of-Way or any District parking lots or Parking Areas, except during the period of delivery or the provision of services to the adjacent residential unit(s). Such vehicles temporarily parked in accordance with this section shall be fully parked on a paved surface designed for parking or vehicular travel. No portion of the vehicle shall be parked on, over, or within a landscaped or grassed surface of the District, including but not limited to the swale.

(c) Recreational vehicles, including campers, mobile homes and motor homes, regardless of size, all-terrain vehicles (ATVs or ATCs), go-carts, motorcycles, mini- motorcycles, mopeds, unregistered vehicles, boats, and trailers of any type, are prohibited at all times from parking or being parked on, over, or within any portion of the District Right-of-Way or District parking lots or Parking Areas; however, recreational vehicles may be temporarily parked in said areas for no more than eight (8) hours for the purposes of loading and unloading only.

(d) Golf carts are prohibited at all times from parking or being parked on, over, or within any portion of the District Right-of-Way or District parking lots or Parking Areas. Golf carts being utilized at the time for the purposes of maintenance of properties within the boundaries of the District and which are owned and operated by the District, a homeowners or property owners' association, or an agent thereof, are exempt from this provision between the hours of 6:00A.M. and 8:00P.M. of the same day.

(e) Individuals working in the District may park within the areas actively under construction in the District as specifically permitted by the District Manager or his/her designee.

(f) Overnight parking, defined as parking between the hours of 10:00pm and 8:00am, shall be prohibited in the areas as indicated on the District Parking and Towing Map attached as Appendix 1.0

1.3.2 No portion of any vehicle shall be parked on the District Right-of-Way for any period of time within twenty (20') feet of any District mailbox kiosk within the District, unless parked within a designated District parking stall in accordance with Section 1.2 above. No portion of any vehicle shall be parked on the District Right-of-Way in a manner that blocks access to single-family home mailboxes. A clearance of fifteen (15') feet before the mailbox and fifteen (15') feet after the mailbox is required.

1.3.3 No vehicle bearing a "For Sale" or similar sign shall be parked on, over, or within the District Right-of-Way or any District parking lot or Parking Area.

1.3.4 Vehicles temporarily parked in accordance with Section 1.3.1 above shall not park in any manner which has the effect of disrupting the normal flow of traffic, which would block the ingress or egress of trucks, public service vehicles, and emergency vehicles, which would require other vehicles to leave the paved surface of the District Rights-of-Way to pass, or which would result in a vehicle being parked in a portion of more than one parking stall of a District Parking Area. In addition, vehicles temporarily parked in accordance with Section 1.3.1 above:

- (a) Shall not park facing the wrong direction on the street.
- (b) Shall not park in any manner that blocks access to a driveway.
- (c) Shall not park in any manner that blocks a sidewalk.
- (d) Shall not park with tires on the grass, as this may cause damage to the District's irrigation.
- (e) Shall not park within thirty (30') feet of the approach to a stop sign.

1.3.5 Any vehicle that cannot operate on its own power is prohibited from being parked on, over, or within the District Right-of-Way or any District parking lot or Parking Area, and shall immediately be removed.

1.3.6 No vehicle bearing an expired registration, missing license plate, or a license plate that fails to match the vehicle registration shall be parked on, over, or within the District Rights-of-Way or any District parking lot or Parking Area.

1.3.7 It is a violation of the District Parking and Towing Rules for a vehicle otherwise lawfully parked on, over, or within the District Rights-of-Way or any District parking lot or Parking Area to be covered or partially covered with a tarpaulin or other type of vehicle cover. No vehicle parked on, over, or within the District Rights-of-Way or any District parking lot or Parking Area shall be used as a domicile or residence either temporarily or permanently.

1.4 Parking in Other Areas of the District. Parking of any vehicle or trailer, including but not limited to those referenced in Section 1.3.1 above, is strictly prohibited on or within all non-paved District property, including but not limited to, landscaped or grassed areas within or adjacent to any District Right-of-Way. This prohibition shall remain in effect twenty-four (24) hours per day, seven (7) days per week.

## 1.5 Enforcement

1.5.1 Towing. Any vehicle parked in violation of the District Parking and Towing Rules may be towed at the vehicle owner's expense by a towing contractor approved by the District Board of Supervisors pursuant to Section 715.07, *Florida Statutes*. Vehicles and vessels parked in violation of the District Parking and Towing Rules upon first offense, may receive a warning affixed to the vehicle or vessel. Towing may be initiated only after the first offense of the vehicle, trailer, or object parked in violation of these Rules. Thereafter, upon direction in writing (email and facsimile are acceptable) from the District Manager or a designee of the District Manager, the tow contractor is authorized to commence towing for a violation or violations of these Rules pursuant to Section 715.07, *Florida Statutes*. A vehicle or vessel parked in violation of the District Parking and Towing Rules for a period of longer than twenty-four (24) hours after receiving its initial warning under this section shall be subject to towing.

1.5.2 Suspension and Termination of Privileges. A resident's privileges at any or all District Amenity Facilities may be subject to various lengths of suspension or termination by the Board of Supervisors due to violations of these rules.

1.6 Suspension of Rules. The enforcement of the District Parking and Towing Rules may be suspended in whole or in part for specified periods of time, as determined by resolution of the Board of Supervisors of the District. In addition, the enforcement of the District Parking and Towing Rules may be suspended during emergency situations at the discretion of the District Manager.

1.7 Damage to District Property. Should the parking of any vehicle on, over, or within the District Rights-of-Way, District parking lots or Parking Areas, or District Property, or any portion thereof, even if on a temporary basis, cause damage to District infrastructure, landscaping or other improvement, the owner and driver of the vehicle causing such damage shall be responsible to fully reimburse the District to repair or replace such improvement. Damage includes, but is not limited to, staining caused by fluid leaking onto District parking areas. The decision on whether to repair or replace a damaged improvement shall be at the discretion of the District.

1.8 Vehicle Repairs. No vehicle maintenance or repair shall be performed on, over, or within any portion of the District Rights-of-Way, District parking lot or Parking Area, or District property. No vehicles shall be stored, even temporarily, on blocks on, within, or over the District Rights-of-Way, District parking lots or Parking Areas, or District Property.

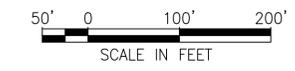
1.9 Other Traffic and Parking Regulations. Nothing in these District Parking and Towing Rules shall prohibit local law enforcement from enforcing the laws that are a part of the State Uniform Traffic Control Law, Chapter 316, *Florida Statutes*, or any other local or state law, rule or ordinance pertaining to vehicular traffic or parking enforcement.

**Appendix 1.0**

**Revised District Parking and Towing Map**

[ATTACHED BELOW]

Key Map:



Design Speed	Applicable Roadways	Sight Distance
30 m.p.h.	STREET A	310 ft
30 m.p.h.	STREET B	310 ft
30 m.p.h.	STREET C	310 ft
30 m.p.h.	STREET D	310 ft
30 m.p.h.	STREET E	310 ft
30 m.p.h.	STREET G	310 ft
30 m.p.h.	STREET H	310 ft

- NOTES:
1. SIGHT DISTANCE PER F.D.O.T. GREENBOOK CHAPTER 16 RESIDENTIAL STREET DESIGN. SIGHT DISTANCE 310' FOR A DESIGN SPEED OF 30 M.P.H.
  2. ON-STREET PARKING CLEAR ZONE PER FDOT DESIGN MANUAL SECTION 212.11.5, TABLE 212.11.2 FOR 30 MPH DESIGN SPEED.
  3. 150 FEET ON STREET PARKING CLEAR ZONE (90 FEET UPSTREAM, 60 FEET DOWNSTREAM). SEE NOTE 2.

Consultant:

NO.	DATE	DISCUSSIONS	SUBMISSIONS/REVISIONS
03	01/12/2021	FIELD REVISIONS	
02	08/09/2020	REVISION TO CITY/OCU	
01	03/24/2020	SUBMIT TO CITY/OCU	
	1/23/2020	SUBMIT TO CITY/OCU	

Project Name:

**STOREY PARK -  
PARCEL K  
PHASE 1  
(WEWAHOOTEE PD)**

Submitted To:  
**CITY OF ORLANDO, FL**

Sheet Title:  
**PARKING  
DESIGNATION &  
SIGHT DISTANCE  
PLAN**

Sheet No.:  
**C3.10**

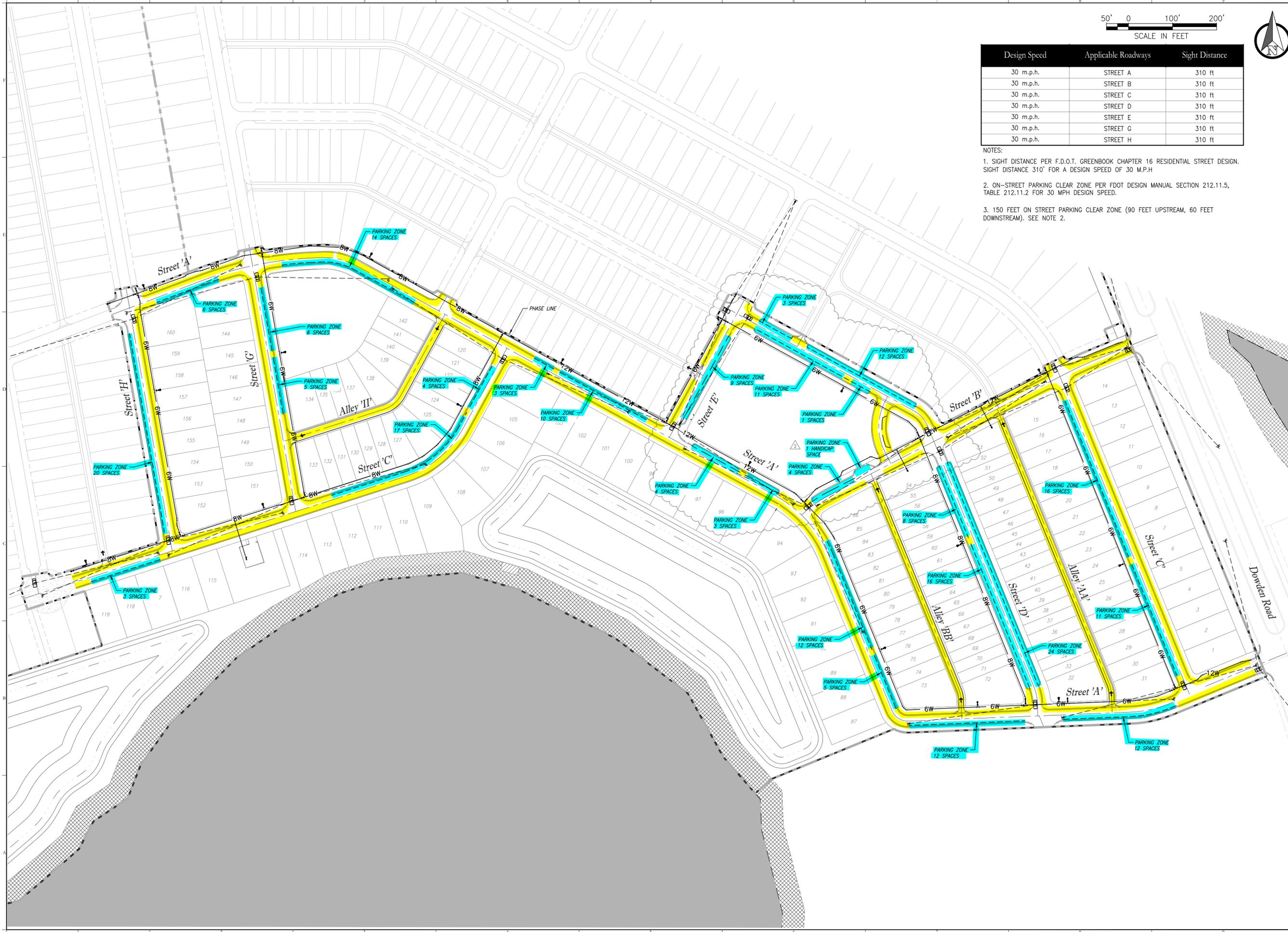
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 NICOLE VAN VALKENBURG  
 P.E. No. 66616  
 DATE: February 12, 2021

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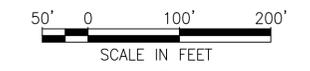


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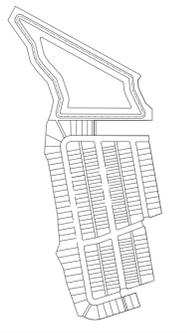
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Key Map:



Design Speed	Applicable Roadways	Sight Distance
30 m.p.h.	STREET A	310 ft
30 m.p.h.	STREET C	310 ft
30 m.p.h.	STREET H	310 ft
30 m.p.h.	STREET I	310 ft

NOTES:  
 1. SIGHT DISTANCE PER F.D.O.T. GREENBOOK CHAPTER 16 RESIDENTIAL STREET DESIGN. SIGHT DISTANCE 310' FOR A DESIGN SPEED OF 30 M.P.H.  
 2. ON-STREET PARKING CLEAR ZONE PER FDOT DESIGN MANUAL SECTION 212.11.5, TABLE 212.11.2 FOR 30 MPH DESIGN SPEED.  
 3. 150 FEET ON STREET PARKING CLEAR ZONE (90 FEET UPSTREAM, 60 FEET DOWNSTREAM). SEE NOTE 2.

Consultant:

NO.	DATE	DESCRIPTIONS	SUBMISSIONS/REVISIONS
03/12/2021		RESUBMIT TO DUKE ENERGY	
02/03/2021		RESUBMIT TO DUKE ENERGY	
01/08/2021		RESUBMIT TO CITY/OCU/SFWMID	
10/23/2020		SUBMIT TO CITY/OCU	

VERTICAL DATUM: NAVD 88  
 JOB NO.: 12-080  
 DESIGNED BY: NVV/ME  
 DRAWN BY: CSL/ME  
 CHECKED BY: CMB/NVV  
 APPROVED BY: CMB  
 SCALE IN FEET: 1" = 100'

Project Name:  
**STOREY PARK -  
 PARCEL K  
 PHASE 2  
 (WEWAHOOTEE PD)**

Submittal To:  
 CITY OF ORLANDO, FL

Sheet Title:  
**PARKING  
 DESIGNATION &  
 SIGHT DISTANCE  
 PLAN**

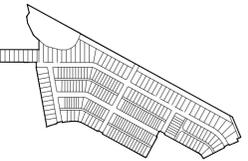
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**C3.10**

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 NICOLLE VAN VALKENBURG  
 P.E. NO. 66616  
 DATE: March 30, 2021

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 Eng. Bus. No. 28567

Key Map:



Design Speed	Applicable Roadways	Sight Distance
30 m.p.h.	STREET C	310 ft
30 m.p.h.	STREET D	310 ft
30 m.p.h.	STREET E	310 ft
30 m.p.h.	STREET F	310 ft
30 m.p.h.	STREET G	310 ft

NOTES:

- SIGHT DISTANCE PER F.D.O.T. GREENBOOK CHAPTER 16 RESIDENTIAL STREET DESIGN. SIGHT DISTANCE 310' FOR A DESIGN SPEED OF 30 M.P.H
- ON-STREET PARKING CLEAR ZONE PER FDOT DESIGN MANUAL SECTION 212.11.5, TABLE 212.11.2 FOR 30 MPH DESIGN SPEED.
- 150 FEET ON STREET PARKING CLEAR ZONE (90 FEET UPSTREAM, 60 FEET DOWNSTREAM). SEE NOTE 2.

Consultant:

NO.	DATE	DESCRIPTIONS	SUBMISSIONS/REVISIONS
3	06/30/2021	RESUBMIT TO CITY	
2	05/14/2021	RESUBMIT TO CITY/DUKE ENERGY	
1	03/24/2021	RESUBMIT TO OCU	
	1/22/2021	SUBMIT TO CITY/OCU	

VERTICAL DATUM: NAVD 88  
 JOB NO.: 12-080 K  
 DESIGNED BY: ME  
 DRAWN BY: CSL/ME  
 CHECKED BY: CMB/NNV  
 APPROVED BY: CMB  
 SCALE IN FEET: 1" = 100'

Project Name:  
**STOREY PARK -  
 PARCEL K  
 PHASE 3  
 (WEWAHOOTEE PD)**

Submitted To:  
**CITY OF ORLANDO, FL**

Sheet Title:  
**PARKING  
 DESIGNATION &  
 SIGHT DISTANCE  
 PLAN**

Sheet No.:  
**C3.10**

Seal:  

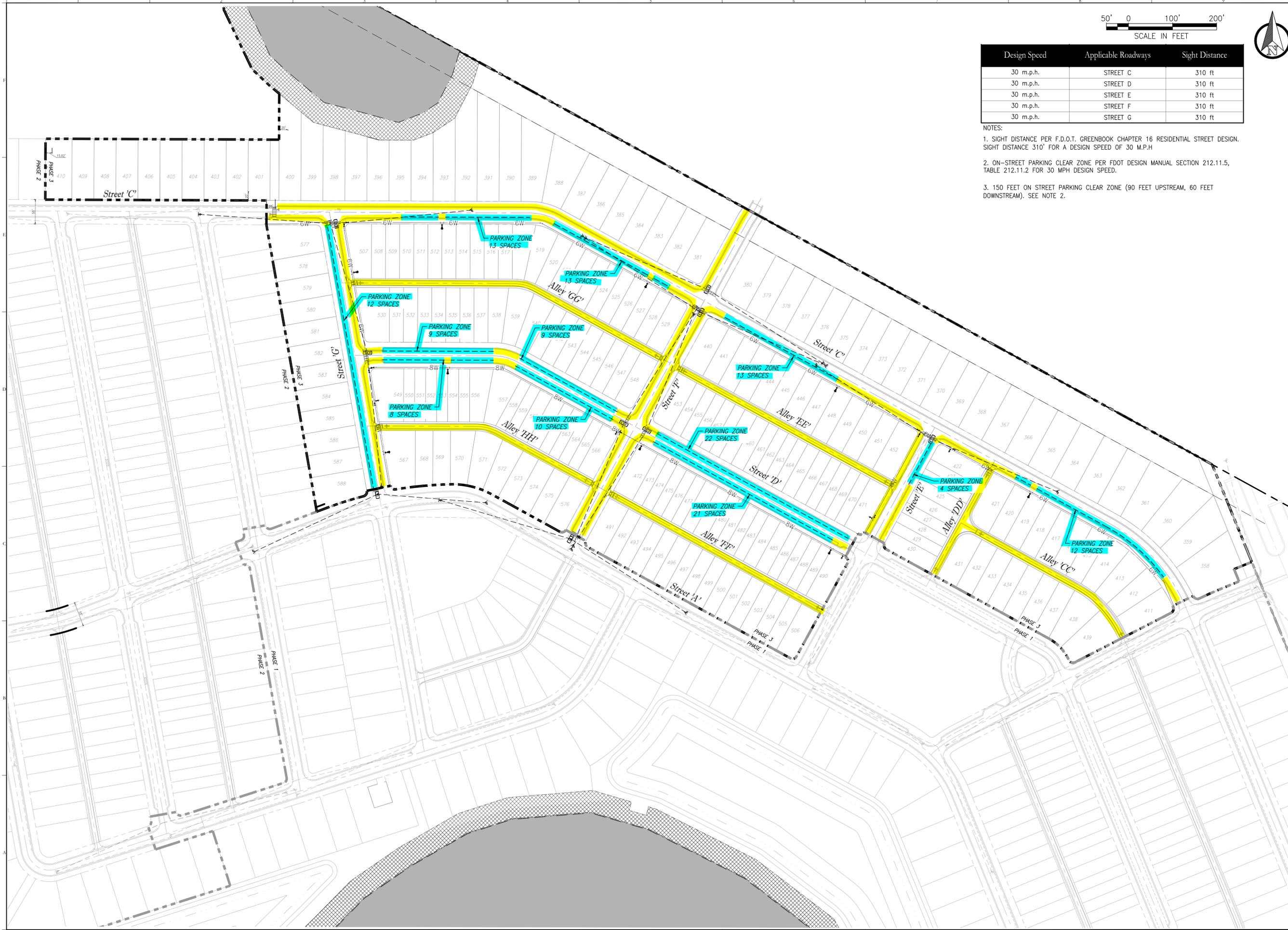
 NICOLLE VAN VALKENBURG  
 P.E. No. 66616  
 DATE: June 30, 2021

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 Eng. Bus. No. 28567

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# SECTION V

**STOREY PARK  
COMMUNITY DEVELOPMENT DISTRICT  
CITY OF ORLANDO, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2022**

**STOREY PARK COMMUNITY DEVELOPMENT DISTRICT  
CITY OF ORLANDO, FLORIDA**

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# Grau & Associates

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Storey Park Community Development District  
City of Orlando, Florida

### Report on the Audit of the Financial Statements

#### **Opinions**

We have audited the accompanying financial statements of the governmental activities and each major fund of Storey Park Community Development District, City of Orlando, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2022, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### **Responsibilities of Management for the Financial Statements**

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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, economic, 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 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 sufficient evidence to express an opinion or provide any assurance.

#### ***Other Information Included in the Financial Report***

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with Section 218.39(3)(c), Florida Statutes, but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

#### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated August 28, 2023, 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, contracts, grant agreements and other matters. The purpose of that report is solely 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 the effectiveness of the District's 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 the District's internal control over financial reporting and compliance.

August 28, 2023

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Storey Park Community Development District, City of Orlando, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2022. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$857,785.
- The change in the District's total net position was (\$22,467), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2022, the District's governmental funds reported combined ending fund balances of \$4,774,209, a decrease of (\$2,394,908) in comparison with the prior period. A portion of fund balance is restricted for debt service and capital projects, non-spendable for prepaid items, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

### OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

#### Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three individual governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

### Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION	
	SEPTEMBER 30,	
	2022	2021
Current and other assets	\$ 5,125,348	\$ 7,182,478
Capital assets, net of depreciation	21,259,446	16,072,060
Total assets	26,384,794	23,254,538
Current liabilities	681,285	349,493
Long-term liabilities	24,845,724	22,024,793
Total liabilities	25,527,009	22,374,286
Net position		
Net investment in capital assets	(3,586,278)	(5,952,733)
Restricted	3,997,038	6,656,808
Unrestricted	447,025	176,177
Total net position	\$ 857,785	\$ 880,252

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure); less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position decreased during the most recent fiscal year.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION		
FOR THE FISCAL YEAR END SEPTEMBER 30,		
	2022	2021
Revenues:		
Program revenues		
Charges for services	\$ 2,598,479	\$ 1,747,372
Operating grants and contributions	6,545	320,592
Capital grants and contributions	1,713	402,250
General revenues	57	25
Total revenues	<u>2,606,794</u>	<u>2,470,239</u>
Expenses:		
General government	164,153	158,089
Maintenance and operations	1,247,031	1,227,091
Interest	963,977	827,474
Bond issuance costs	254,100	305,850
Total expenses	<u>2,629,261</u>	<u>2,518,504</u>
Change in net position	<u>(22,467)</u>	<u>(48,265)</u>
Net position - beginning	<u>880,252</u>	<u>928,517</u>
Net position - ending	<u>\$ 857,785</u>	<u>\$ 880,252</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2022 was \$2,629,291. The costs of the District's activities were primarily funded by program revenues. Program revenues, comprised primarily of assessments, increased during the current fiscal year as a result of an increase in assessable lots. The majority of the change in expenses results from the increase in interest due to bonds issued in the prior and current years.

## GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2022, the District had \$22,461,773 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$1,202,327 has been taken, which resulted in a net book value of \$21,259,446. More detailed information about the District's capital assets is presented in the notes of the financial statements.

### Capital Debt

At September 30, 2022, the District had \$24,655,000 in Bonds outstanding and \$175,945 in leases payable for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

For the subsequent fiscal year, the District anticipates that the cost of general operations will increase.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Storey Park Community Development District's Finance Department at 219 E. Livingston St., Orlando, Florida, 32801.

**STOREY PARK COMMUNITY DEVELOPMENT DISTRICT  
CITY OF ORLANDO, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Cash	\$ 438,486
Prepaid items	22,423
Restricted assets:	
Investments	4,664,439
Capital assets:	
Nondepreciable	5,569,798
Depreciable, net	<u>15,689,648</u>
Total assets	<u>26,384,794</u>
 <b>LIABILITIES</b>	
Accounts payable	13,884
Contracts payable	337,255
Accrued interest payable	330,146
Non-current liabilities:	
Due within one year	530,375
Due in more than one year	<u>24,315,349</u>
Total liabilities	<u>25,527,009</u>
 <b>NET POSITION</b>	
Net investment in capital assets	(3,586,278)
Restricted for debt service	1,287,465
Restricted for capital projects	2,709,573
Unrestricted	<u>447,025</u>
Total net position	<u>\$ 857,785</u>

See notes to the financial statements

**STOREY PARK COMMUNITY DEVELOPMENT DISTRICT  
CITY OF ORLANDO, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

<u>Functions/Programs</u>	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 164,153	\$ -	\$ -	\$ -	\$ (164,153)
Maintenance and operations	1,247,031	1,126,613	-	1,713	(118,705)
Interest on long-term debt	963,977	1,471,866	6,545	-	514,434
Bond issuance costs	254,100	-	-	-	(254,100)
Total governmental activities	2,629,261	2,598,479	6,545	1,713	(22,524)
General revenues:					
					57
					57
					(22,467)
					880,252
					\$ 857,785

See notes to the financial statements

**STOREY PARK COMMUNITY DEVELOPMENT DISTRICT  
CITY OF ORLANDO, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2022**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>ASSETS</b>				
Cash	\$ 438,486	\$ -	\$ -	\$ 438,486
Investments	-	1,617,611	3,046,828	4,664,439
Prepaid items	22,423	-	-	22,423
Total assets	<u>\$ 460,909</u>	<u>\$ 1,617,611</u>	<u>\$ 3,046,828</u>	<u>\$ 5,125,348</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 13,884	\$ -	\$ -	\$ 13,884
Contracts payable	-	-	337,255	337,255
Total liabilities	<u>13,884</u>	<u>-</u>	<u>337,255</u>	<u>351,139</u>
Fund balances:				
Nonspendable:				
Prepaid items	22,423	-	-	22,423
Restricted for:				
Debt service	-	1,617,611	-	1,617,611
Capital projects	-	-	2,709,573	2,709,573
Unassigned	424,602	-	-	424,602
Total fund balances	<u>447,025</u>	<u>1,617,611</u>	<u>2,709,573</u>	<u>4,774,209</u>
Total liabilities and fund balances	<u>\$ 460,909</u>	<u>\$ 1,617,611</u>	<u>\$ 3,046,828</u>	<u>\$ 5,125,348</u>

See notes to the financial statements

**STOREY PARK COMMUNITY DEVELOPMENT DISTRICT  
CITY OF ORLANDO, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

Fund balance - governmental funds \$ 4,774,209

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	22,461,773	
Accumulated depreciation	<u>(1,202,327)</u>	21,259,446

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund financial statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(330,146)	
Bonds payable	<u>(24,845,724)</u>	<u>(25,175,870)</u>
Net position of governmental activities		<u>\$ 857,785</u>

See notes to the financial statements

**STOREY PARK COMMUNITY DEVELOPMENT DISTRICT  
CITY OF ORLANDO, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>REVENUES</b>				
Assessments	\$ 1,126,613	\$ 1,471,866	\$ -	\$ 2,598,479
Interest	57	6,545	1,713	8,315
Total revenues	<u>1,126,670</u>	<u>1,478,411</u>	<u>1,713</u>	<u>2,606,794</u>
<b>EXPENDITURES</b>				
Current:				
General government	164,153	-	-	164,153
Maintenance and operations	682,447	-	-	682,447
Debt service:				
Principal	6,227	460,000	-	466,227
Interest	2,995	966,982	-	969,977
Bond issue costs	-	-	254,100	254,100
Capital outlay	182,172	-	5,569,798	5,751,970
Total expenditures	<u>1,037,994</u>	<u>1,426,982</u>	<u>5,823,898</u>	<u>8,288,874</u>
Excess (deficiency) of revenues over (under) expenditures	88,676	51,429	(5,822,185)	(5,682,080)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in (out)	-	(23)	23	-
Bond issuance	-	140,266	2,964,734	3,105,000
Leases issued	182,172	-	-	182,172
Total other financing sources (uses)	<u>182,172</u>	<u>140,243</u>	<u>2,964,757</u>	<u>3,287,172</u>
Net change in fund balances	270,848	191,672	(2,857,428)	(2,394,908)
Fund balances - beginning	<u>176,177</u>	<u>1,425,939</u>	<u>5,567,001</u>	<u>7,169,117</u>
Fund balances - ending	<u>\$ 447,025</u>	<u>\$ 1,617,611</u>	<u>\$ 2,709,573</u>	<u>\$ 4,774,209</u>

See notes to the financial statements

**STOREY PARK COMMUNITY DEVELOPMENT DISTRICT  
CITY OF ORLANDO, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

Net change in fund balances - total governmental funds	\$ (2,394,908)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.	5,751,970
Governmental funds report the face amount of debts issued as financial resources when debt is first issued, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.	(3,287,172)
Depreciation on capital assets is not recognized in the governmental fund financial statements but is reported as an expense in the statement of activities.	(564,584)
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statement but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	466,227
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	14
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.	5,986
Change in net position of governmental activities	<u>\$ (22,467)</u>

See notes to the financial statements

**STOREY PARK COMMUNITY DEVELOPMENT DISTRICT  
CITY OF ORLANDO, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY**

Storey Park Community Development District ("District") was created on March 9, 2015 by Ordinance 2015-7 of the City of Orlando, Florida, amended by Ordinance 2019-50 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2022, all of the Board members are affiliated with Lennar Homes, LLC (the "Developer").

The Board has the responsibility for:

1. Allocating and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

**Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)**

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

### **Assessments**

Assessments are non-ad valorem assessments on benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually at a public hearing of the District. Debt service assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection under Florida Statutes. Direct 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 the 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 considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

### **General Fund**

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

### **Debt Service Fund**

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

### **Capital Projects Fund**

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District and for the accumulation of funds for capital reserves.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

### **Assets, Liabilities and Net Position or Equity**

#### **Restricted Assets**

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Assets, Liabilities and Net Position or Equity (Continued)

#### Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

#### Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

#### Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure – roadways and streetlights	30
Infrastructure – stormwater management	30
Infrastructure – landscape and hardscape	30

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

#### Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

#### Leases

The District is a lessee for several non-cancellable leases of equipment. The District recognizes a lease liability and an intangible right-to-use lease assets (lease asset) in the government-wide financial statements. At the commencement of the lease, the District measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The leased asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the commencement date, plus certain direct costs. Subsequently, the leased asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the District determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments. The District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for leases. The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the District is reasonably certain to exercise.

The District monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability. Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

#### Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

#### Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### Fund Equity/Net Position (Continued)

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

### **Other Disclosures**

#### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

## **NOTE 3 – BUDGETARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearing is conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

## NOTE 4 – DEPOSITS AND INVESTMENTS

### Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

### Investments

The District's investments were held as follows at September 30, 2022:

	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
Fidelity Investments Money Market Government Portfolio	\$ 4,664,439	S&P AAAM	Weighted average maturity: 16 days
	<u>\$ 4,664,439</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

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

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

## NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2022 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Construction in progress	\$ -	\$ 5,569,798	\$ -	\$ 5,569,798
Total capital assets, not being depreciated	-	5,569,798	-	5,569,798
Capital assets, being depreciated				
Infrastructure - roadways and streetlights	6,249,364	-	-	6,249,364
Infrastructure - stormwater management	7,626,329	-	-	7,626,329
Infrastructure - landscape and hardscape	2,834,110	-	-	2,834,110
Right-to-use leased equipment	-	182,172	-	182,172
Total capital assets, being depreciated	16,709,803	182,172	-	16,891,975
Less accumulated depreciation for:				
Infrastructure - roadways and streetlights	237,878	208,312	-	446,190
Infrastructure - stormwater management	292,066	254,211	-	546,277
Infrastructure - landscape and hardscape	107,799	94,470	-	202,269
Right-to-use leased equipment	-	7,591	-	7,591
Total accumulated depreciation	637,743	564,584	-	1,202,327
Total capital assets, being depreciated, net	16,072,060	(382,412)	-	15,689,648
Governmental activities capital assets, net	\$ 16,072,060	\$ 5,187,386	\$ -	\$ 21,259,446

Total infrastructure improvements for the District were estimated to cost approximately \$33,577,600. The infrastructure will include roadways, stormwater, potable and reclaimed water, wastewater, landscaping and lighting improvements. Upon completion, certain assets will be conveyed to other governments or governmental entities. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. The project is to be completed in Phases which include the Series 2015, Series 2018, Series 2019, Series 2021, and Series 2022 corresponding to Assessment Area One, Assessment Area Two, Assessment Area Three, Assessment Area Four, and Assessment Area Five, respectively. Assessment Areas One to Three have been declared complete and all associated infrastructure was placed in service in the prior year.

During the current fiscal year, the District acquired certain improvements from the Developer for a total of \$5,229,042. Additionally, the District owed the Developer a total of \$334,985 as of current year end. See Note 13 for additional acquisitions from the Developer subsequent to fiscal year end.

## NOTE 6 – LONG-TERM LIABILITIES

### Series 2015

On September 10, 2015, the District issued \$9,210,000 of Special Assessment Bonds (Assessment Area One Project), Series 2015 consisting of \$750,000 Term Bonds due November 1, 2020 with a fixed interest rate of 4.000%, \$1,215,000 Term Bonds due November 1, 2026 with a fixed interest rate of 4.500%, \$2,610,000 due November 1, 2035 with a fixed interest rate of 5.000%, and \$4,635,000 Term Bonds due November 1, 2045 with a fixed interest 5.125%. The Bonds were issued to acquire and/or construct a portion of the Assessment Area One Project. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing November 1, 2016.

The Series 2015 Bonds are subject to redemption prior to maturity at the option of the District, in whole or in part, on any date on or after November 1, 2025. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture. This occurred during the current fiscal year as the District collected assessments from lot closings and prepaid \$10,000 of the Series 2015 Bonds.

## **NOTE 6 – LONG-TERM LIABILITIES (Continued)**

### **Series 2015 (Continued)**

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2022.

### **Series 2018**

On April 27, 2018, the District issued \$3,865,000 of Special Assessment Bonds (Assessment Area Two Project), Series 2018 consisting of multiple term bonds with due dates ranging from June 15, 2023 – June 15, 2048 and fixed interest rates ranging from 3.75% to 5%. The Bonds were issued to acquire and/or construct a portion of the Assessment Area Two Project. Interest is to be paid semiannually on each December 15 and June 15. Principal on the Series 2018 Bonds is to be paid serially commencing June 15, 2019 through June 15, 2048.

The Series 2018 Bonds are subject to redemption prior to maturity at the option of the District, in whole or in part, on any date on or after June 15, 2028. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2022.

### **Series 2019**

On May 31, 2019, the District issued \$3,995,000 of Special Assessment Bonds (Assessment Area Three Project), Series 2019 consisting of multiple term bonds with due dates ranging from June 15, 2024 to June 15, 2049 and fixed rates ranging from 3.5% to 4.375%. The Bonds were issued to acquire and/or construct a portion of the Assessment Area Three Project. Interest is to be paid semiannually on each June 15 and December 15 of each year, commencing June 15, 2019. Principal on the Series 2019 Bonds is to be paid serially commencing on June 15, 2020 through June 15, 2049.

The Series 2019 Bonds are subject to redemption prior to maturity at the option of the District, in whole or in part, on any date on or after June 15, 2029. The Bonds are subject to mandatory sinking fund redemption and extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2022.

### **Series 2021**

On June 15, 2021, the District issued \$6,030,000 of Special Assessment Bonds, Series 2021 consisting of Term Bonds between June 15, 2026 and June 15, 2051, with fixed interest rates ranging from 2.375% to 4.0%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each June 15 and December 15, commencing December 15, 2021 and the principal on the bonds is to be paid serially commencing June 15, 2022 through June 15, 2051.

## NOTE 6 – LONG-TERM LIABILITIES (Continued)

### Series 2021

The Series 2021 Bonds are subject to redemption prior to maturity at the option of the District, in whole or in part, on any date on or after June 15, 2031. The Series 2021 Bonds are not subject to optional redemption. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2022.

### Series 2022

On September 15, 2022, the District issued \$3,105,000 of Special Assessment Bonds, Series 2022 (Assessment Area Five Project), consisting of multiple term bonds due from June 15, 2027 to June 15, 2052 with interest rates ranging from 4.25% to 5.15%. The bonds were issued to finance a portion of the cost of the Assessment Area Five Project. Interest is to be paid semiannually on each June 15 and December 15. Principal on the Bonds is to be paid serially commencing June 15, 2023 through June 15, 2052.

The Series 2022 Bonds are subject to redemption prior to maturity at the option of the District, in whole or in part, on any date on or after June 15, 2032. The Series 2022 Bonds are not subject to optional redemption. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2022.

### Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2022 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2015	\$ 8,460,000	\$ -	\$ 190,000	\$ 8,270,000	\$ 190,000
Less: Original issue discount	(88,256)	-	(3,530)	(84,726)	-
Series 2018	3,670,000	-	70,000	3,600,000	70,000
Series 2019	3,850,000	-	75,000	3,775,000	80,000
Less: Original issue discount	(7,472)	-	(267)	(7,205)	-
Series 2021	6,030,000	-	125,000	5,905,000	125,000
Plus: Original issue premium	110,521	-	3,811	106,710	-
Series 2022	-	3,105,000	-	3,105,000	50,000
Leases payable		182,172	6,227	175,945	15,375
	<u>\$ 22,024,793</u>	<u>\$ 3,287,172</u>	<u>\$ 466,241</u>	<u>\$ 24,845,724</u>	<u>\$ 530,375</u>

## NOTE 6 – LONG-TERM LIABILITIES (Continued)

At September 30, 2022, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2023	\$ 515,000	\$ 1,066,170	\$ 1,581,170
2024	535,000	1,085,367	1,620,367
2025	560,000	1,064,962	1,624,962
2026	575,000	1,043,279	1,618,279
2027	595,000	1,020,961	1,615,961
2028-2032	3,425,000	4,700,535	8,125,535
2033-2037	4,235,000	3,865,323	8,100,323
2038-2042	5,315,000	2,794,346	8,109,346
2043-2047	6,095,000	1,416,696	7,511,696
2048-2052	2,805,000	308,260	3,113,260
Total	\$ 24,655,000	\$ 18,365,899	\$ 43,020,899

## NOTE 7 – LEASES

### Streetlights

In the current fiscal year, the District entered into certain leases as a lessee for the use of streetlights that will terminate on April 30, 2033. As of September 30, 2022, the value of the lease liability was \$175,945. The District is required to make total monthly fixed payments of \$1,844. The value of the right-to-use asset as of September 30, 2022 was \$182,172 with an accumulated amortization of \$7,591. At the end of the lease term, the District may elect to execute a new agreement based on current estimated replacement cost. The Lessor will retain ownership of the streetlights.

The scheduled payments for years ending after September 30, 2022 are as follows

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2023	\$ 15,375	\$ 6,758	\$ 22,133
2024	16,001	6,132	22,133
2025	16,653	5,480	22,133
2026	17,332	4,801	22,133
2027	18,038	4,095	22,133
2028-2032	92,546	8,896	101,442
Total	\$ 175,945	\$ 36,162	\$ 212,107

## NOTE 8 – INTERLOCAL

The District and/or the Developer have conveyed certain rights-of-ways (the “City ROW”) to the City of Orlando, Florida (the “City”) and may or will convey others in the future (the “Future City ROW”). However, there are improvements within the City ROW and the Future City ROW that have been constructed by the District that will not be dedicated to the City (the “Improvements”). Therefore, in order to promote and improve the coordination, overall effectiveness and efficiency of governmental activities and services in and around the District, the District and the City entered into the Interlocal Agreement for Rights-of-Way Maintenance during a prior fiscal year. Per the Interlocal Agreement, the City agreed to perpetually maintain the Improvements at its sole cost. However, the District may, but is not obliged to, perform optional maintenance (landscaping, irrigation, fertilization, pest control, etc) on the Improvements at intervals more frequent than the City’s regular maintenance schedule to enhance the aesthetic quality of the rights-of-ways.

## NOTE 9 – DEVELOPER TRANSACTIONS

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer. Also see Note 5 above for other developer transactions.

**NOTE 10 – CONCENTRATION**

The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

**NOTE 11 – MANAGEMENT COMPANY**

The District has contracted with a management company to perform management advisory services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

**NOTE 12 – 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. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There have been no settled claims over the past three years.

**NOTE 13 – SUBSEQUENT EVENTS****Developer Transactions**

Subsequent to fiscal year end, the District acquired certain improvements from the Developer for a total of \$2,187,191.

**STOREY PARK COMMUNITY DEVELOPMENT DISTRICT  
CITY OF ORLANDO, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Budgeted Amounts <u>Original &amp; Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>			
Assessments	\$ 1,103,897	\$ 1,126,613	\$ 22,716
Interest	-	57	57
Total revenues	<u>1,103,897</u>	<u>1,126,670</u>	<u>22,773</u>
<b>EXPENDITURES</b>			
Current:			
General government	143,024	164,153	(21,129)
Maintenance and operations	886,917	682,447	204,470
Debt service:			
Principal	-	6,227	(6,227)
Interest	-	2,995	(2,995)
Capital outlay	73,956	182,172	(108,216)
Total expenditures	<u>1,103,897</u>	<u>1,037,994</u>	<u>65,903</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in (out)		-	-
Carryforward		-	-
Leases issued		182,172	182,172
Total other financing sources (uses)	<u>-</u>	<u>182,172</u>	<u>182,172</u>
Net change in fund balances	<u>\$ -</u>	270,848	<u>\$ 270,848</u>
Fund balance - beginning		<u>176,177</u>	
Fund balance - ending		<u>\$ 447,025</u>	

See notes to required supplementary information

**STOREY PARK COMMUNITY DEVELOPMENT DISTRICT  
CITY OF ORLANDO, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed appropriations, is in the aggregate. Any budget amendment that increases the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022.

**STOREY PARK COMMUNITY DEVELOPMENT DISTRICT  
CITY OF ORLANDO, FLORIDA  
OTHER INFORMATION – DATA ELEMENTS  
REQUIRED BY FL STATUTE 218.39(3)(C)  
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of district employees compensated at 9/30/2022	4
Number of independent contractors compensated in September 2022	12
Employee compensation for FYE 9/30/2022 (paid/accrued)	\$4,432.80
Independent contractor compensation for FYE 9/30/2022	\$641,398.33
Construction projects to begin on or after October 1; (\$65K)	
Series 2022	Not applicable
Budget variance report	See page 24 of annual financial report
Non ad valorem special assessments;	
Special assessment rate for FYE 9/30/2022	
<u>Operation &amp; Maintenance:</u>	
Townhome 20'	340.38
Townhome 25'	425.47
Single Family 32'	544.61
Single Family 40'	680.76
Single Family 50'	850.95
Single Family 60'	1021.14
<u>Debt Service:</u>	
<u>Series 2015</u>	
Townhome 20'	\$506.38
Townhome 25'	\$632.98
Single Family 32'	\$809.57
Single Family 40'	\$1,012.77
Single Family 50'	\$1,265.96
Single Family 60'	\$1,519.15
<u>Series 2018</u>	
Townhome 25'	\$632.90
Single Family 32'	\$810.12
Single Family 40'	\$1,012.64
Single Family 50'	\$1,265.81
Single Family 60'	\$1,518.95
<u>Series 2019</u>	
Single Family 40'	\$1,012.64
Single Family 50'	\$1,265.81
Single Family 60'	\$1,518.95
<u>Series 2021</u>	
Townhome 25'	\$632.98
Single Family 32'	\$809.57
Single Family 40'	\$1,012.77
Single Family 50'	\$1,265.96
Single Family 60'	\$1,519.15
Special assessments collected FYE 9/30/2022	
Operations & Maintenance	\$1,126,612.53
Series 2015 Debt Service	\$633,020.15
Series 2018 Debt Service	\$254,898.98
Series 2019 Debt Service	\$245,381.68
Series 2021 Debt Service	\$338,565.10
Outstanding Bonds:	
Series 2015, due November 1, 2045,	see Note 6 for details
Series 2018, due June 15, 2048,	see Note 6 for details
Series 2019, due June 15, 2049,	see Note 6 for details
Series 2021, due June 15, 2051,	see Note 6 for details



**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**

To the Board of Supervisors  
Storey Park Community Development District  
City of Orlando, 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 the governmental activities and each major fund of Storey Park Community Development District, City of Orlando, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated August 28, 2023.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the 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 the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the 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 a 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.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and 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.

August 28, 2023



**Grau & Associates**  
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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE  
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY  
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors  
Storey Park Community Development District  
City of Orlando, Florida

We have examined Storey Park Community Development District, City of Orlando, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2022. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on 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. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2022.

This report 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, management, and the Board of Supervisors of Storey Park Community Development District, City of Orlando, Florida and is not intended to be and should not be used by anyone other than these specified parties.

August 28, 2023



**MANAGEMENT LETTER PURSUANT TO THE RULES OF  
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors  
Storey Park Community Development District  
City of Orlando, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Storey Park Community Development District, City of Orlando, Florida ("District") as of and for the fiscal year ended September 30, 2022 and have issued our report thereon dated August 28, 2023.

**Auditor's Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; 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 the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated August 28, 2023, should be considered in conjunction with this management letter.

**Purpose of this Letter**

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

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, as applicable, management, and the Board of Supervisors of Storey Park Community Development District, City of Orlando, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Storey Park Community Development District, City of Orlando, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

August 28, 2023

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

### III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2021.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2022.

3. 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.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2022.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2022. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 26.

# SECTION VI

# SECTION C

# SECTION 1

# Storey Park Community Development District

## Summary of Checks

July 1, 2023 to August 31, 2023

Bank	Date	Check #	Amount
General Fund	7/12/23	1103-1109	\$ 43,159.19
	7/19/23	1110-1112	\$ 5,666.50
	7/26/23	1113	\$ 925.00
	8/2/23	1114-1118	\$ 37,226.47
	8/9/23	1119-1121	\$ 10,878.61
	8/16/23	1122-1126	\$ 9,815.14
	8/23/23	1127-1131	\$ 17,299.42
	8/31/23	1132-1135	\$ 12,248.28
			\$ 137,218.61
Payroll	<u>July 2023</u>		
	Michael McQuarrie	50046	\$ 184.70
	Teresa Diaz	50047	\$ 184.70
	Willem Boermans	50048	\$ 184.70
			\$ 554.10
			\$ 137,772.71

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
7/12/23	00012	6/30/23 212429	202306 320-53800-47000	AQUATIC MGMT K1,2,4 JUN23	*	1,203.00	
APPLIED AQUATIC MANAGEMENT, INC.							1,203.00 001103
7/12/23	00035	6/28/23 I-062823	202306 320-53800-48100	SCRTY 06/18/23 - 06/24/23	*	755.50	
		7/04/23 I-070423	202306 320-53800-48100	SCRTY 06/25/23 - 07/01/23	*	549.50	
		7/10/23 I-071023	202307 320-53800-48100	SCRTY 07/02/23 - 07/08/23	*	549.50	
CITY OF ORLANDO - POLICE DEPARTMENT							1,854.50 001104
7/12/23	00002	7/01/23 220	202307 310-51300-34000	MANAGEMENT FEES JUL23	*	3,249.08	
		7/01/23 220	202307 310-51300-35200	WEBSITE ADMIN JUL23	*	66.67	
		7/01/23 220	202307 310-51300-35100	INFORMATION TECH JUL23	*	108.33	
		7/01/23 220	202307 310-51300-31300	DISSEMINATION FEE JUL23	*	1,458.33	
		7/01/23 220	202307 310-51300-51000	OFFICE SUPPLIES	*	.63	
		7/01/23 220	202307 310-51300-42000	POSTAGE	*	12.60	
		7/01/23 220	202307 310-51300-42500	COPIES	*	28.05	
		7/01/23 221	202307 320-53800-12000	FIELD MANAGEMENT JUL23	*	1,393.17	
GOVERNMENTAL MANAGEMENT SERVICES							6,316.86 001105
7/12/23	00009	6/02/23 24305	202305 310-51300-32200	FY22 AUDIT SERVICES MAY23	*	500.00	
		7/03/23 24494	202306 310-51300-32200	FY22 AUDIT SERVICES JUN23	*	1,000.00	
GRAU & ASSOCIATES							1,500.00 001106
7/12/23	00028	7/01/23 6745	202307 320-53800-46200	LAWN MAINTENANCE JUL23	*	24,990.00	
		7/01/23 6745	202307 320-53800-46200	LAWN MNT PH L1 JUL23	*	600.49	
		7/01/23 6745	202307 320-53800-46200	LAWN MNT PH L2 JUL23	*	874.00	
		7/01/23 6745	202307 320-53800-46200	LAWN MNT PH I5 JUL23	*	874.00	
		7/01/23 6745	202307 320-53800-46200	LAWN MNT PH K JUL23	*	958.34	

STOR -STOREY PARK- TVISCARRA

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
7/01/23		6745		202307	320	53800	46200		LAWN MNT PH I4 JUL23	*	583.00		
									OMEGASCAPES INC			28,879.83	001107
7/12/23	00006	5/30/23	15-060(1	202304	310	51300	31100		MTG/ST SPEED STUDY/INSPCT	*	465.00		
									POULOS & BENNETT			465.00	001108
7/12/23	00031	7/01/23	ON 54964	202307	320	53800	46200		MTHLY LANDSCAPE MNT JUL23	*	2,940.00		
									YELLOWSTONE LANDSCAPE			2,940.00	001109
7/19/23	00012	7/15/23	212658	202307	320	53800	47000		AQUATIC PLANT MGMT JUL23	*	311.00		
		7/15/23	212659	202307	320	53800	47000		L-6 POND MANAGEMENT JUL23	*	323.00		
		7/15/23	212674	202307	320	53800	47000		AQUATIC MGMT K1,2,4 JUL23	*	1,203.00		
		7/15/23	212675	202307	320	53800	47000		POND L2,L4,L5 MGMT JUL23	*	300.00		
									APPLIED AQUATIC MANAGEMENT, INC.			2,137.00	001110
7/19/23	00035	7/16/23	I-071623	202307	320	53800	48100		SCRTY 07/09/23 - 07/15/23	*	343.50		
									CITY OF ORLANDO - POLICE DEPARTMENT			343.50	001111
7/19/23	00005	7/05/23	118575	202306	310	51300	31500		MTG/CONST EASE/CS/ERP PRM	*	3,186.00		
									LATHAM,LUNA,EDEN & BEAUDINE,LLP			3,186.00	001112
7/26/23	00020	7/14/23	5328	202307	320	53800	47600		RPLC BRKN FENCE/PAINT/CLN	*	925.00		
									BERRY CONSTRUCTION INC.			925.00	001113
8/02/23	00020	7/20/23	5336	202307	320	53800	47700		INST.SGN POST/FASTNR/FURN	*	1,500.00		
									BERRY CONSTRUCTION INC.			1,500.00	001114
8/02/23	00035	7/27/23	I-072723	202307	320	53800	48100		SCRTY 07/16/23 - 07/22/23	*	755.50		
		7/30/23	I-073023	202307	320	53800	48100		SCRTY 07/23/23 - 07/29/23	*	755.50		
									CITY OF ORLANDO - POLICE DEPARTMENT			1,511.00	001115
8/02/23	00001	6/27/23	75573837	202306	310	51300	48000		NOT.FY24 BDGT/MTG 7/11/23	*	564.50		
									ORLANDO SENTINEL			564.50	001116
									STOR -STOREY PARK- TVISCARRA				

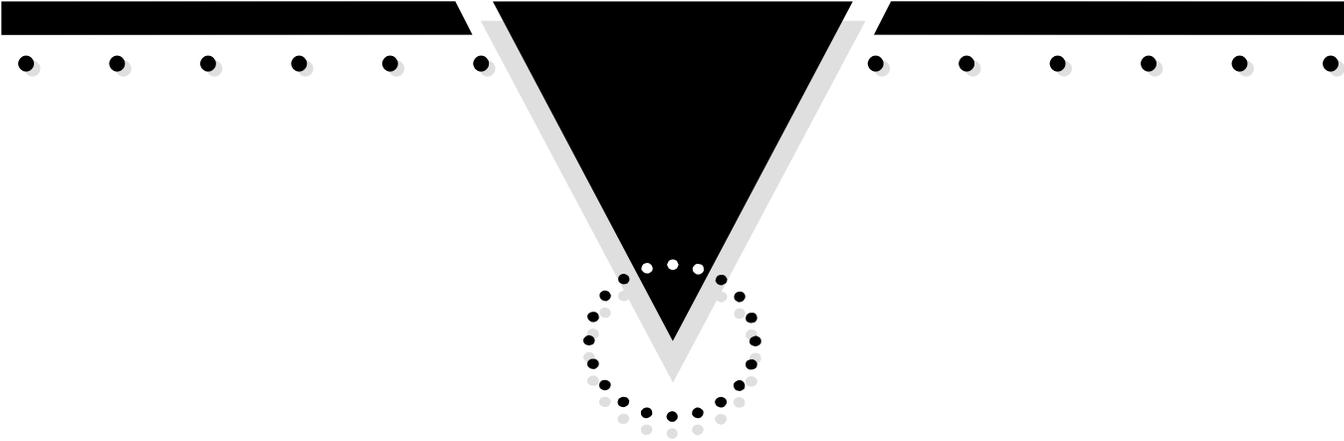
CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
8/02/23	00028	8/02/23 6811	202308 320-53800-46200	LAWN MAINTENANCE AUG23	*	24,990.00	
8/02/23		8/02/23 6811	202308 320-53800-46200	LAWN MNT PHASE L1 AUG23	*	600.49	
8/02/23		8/02/23 6811	202308 320-53800-46200	LAWN MNT PHASE L2 AUG23	*	874.00	
8/02/23		8/02/23 6811	202308 320-53800-46200	LAWN MNT PHASE I5 AUG23	*	874.00	
8/02/23		8/02/23 6811	202308 320-53800-46200	LAWN MNT PHASE K AUG23	*	958.34	
8/02/23		8/02/23 6811	202308 320-53800-46200	LAWN MNT PHASE I4 AUG23	*	583.00	
OMEGASCAPES INC						28,879.83	001117
8/02/23	00031	7/26/23 ON 56239	202307 320-53800-47300	IRRIGATION REPAIRS JUL23	*	1,831.14	
		8/01/23 ON 56551	202308 320-53800-46200	MTHLY LANDSCAPE MNT AUG23	*	2,940.00	
YELLOWSTONE LANDSCAPE						4,771.14	001118
8/09/23	00002	8/01/23 224	202308 310-51300-34000	MANAGEMENT FEES AUG23	*	3,249.08	
		8/01/23 224	202308 310-51300-35200	WEBSITE ADMIN AUG23	*	66.67	
		8/01/23 224	202308 310-51300-35100	INFORMATION TECH AUG23	*	108.33	
		8/01/23 224	202308 310-51300-31300	DISSEMINATION FEE AUG23	*	1,458.33	
		8/01/23 224	202308 310-51300-51000	OFFICE SUPPLIES	*	.39	
		8/01/23 224	202308 310-51300-42000	POSTAGE	*	18.79	
		8/01/23 225	202308 320-53800-12000	FIELD MANAGEMENT AUG23	*	1,393.17	
GOVERNMENTAL MANAGEMENT SERVICES						6,294.76	001119
8/09/23	00009	8/07/23 24624	202307 310-51300-31200	ARBITRAGE REPORT SER2021	*	600.00	
GRAU & ASSOCIATES						600.00	001120
8/09/23	00006	6/30/23 15-060(1	202305 310-51300-31100	CDD INSP.RPT/MAPS/DATA AN	*	457.50	
		7/28/23 15-060(1	202306 310-51300-31100	ENG.ANN.INSP.RPT/SITE VST	*	3,466.35	
		7/28/23 15-060(1	202306 310-51300-31100	SIGN REQUISITION	*	60.00	
POULOS & BENNETT						3,983.85	001121
-----							
STOR -STOREY PARK- TVISCARRA							

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
8/16/23	00012	8/15/23	213400	202308	320	320-53800	47000		AQUATIC PLANT MGMT AUG23	*	311.00		
8/15/23		213401	202308	320	320-53800	47000			AQUATIC MGMT K1,2,4 AUG23	*	1,203.00		
8/15/23		213402	202308	320	320-53800	47000			L-6 POND MANAGEMENT AUG23	*	323.00		
8/15/23		213403	202308	320	320-53800	47000			POND L2,L4,L5 MGMT AUG23	*	300.00		
APPLIED AQUATIC MANAGEMENT, INC.												2,137.00	001122
8/16/23	00035	8/09/23	I-080923	202308	320	320-53800	48100		SCRTY 07/30/23 - 08/05/23	*	549.50		
8/14/23		I-081423	202308	320	320-53800	48100			SCRTY 08/06/23 - 08/12/23	*	755.50		
CITY OF ORLANDO - POLICE DEPARTMENT												1,305.00	001123
8/16/23	00005	8/04/23	119734	202307	310	310-51300	31500		MTG/TASK LIST/COST SHARE	*	1,042.00		
LATHAM,LUNA,EDEN & BEAUDINE,LLP												1,042.00	001124
8/16/23	00013	8/04/23	111141	202307	310	310-51300	32300		FY23 SER.2022 BOND FEES	*	3,500.00		
REGIONS BANK												3,500.00	001125
8/16/23	00031	7/26/23	ON 56239	202307	320	320-53800	47300		IRRIGATION REPAIRS JUL23	*	1,831.14		
YELLOWSTONE LANDSCAPE												1,831.14	001126
8/23/23	00035	8/22/23	I-082223	202308	320	320-53800	48100		SCRTY 08/13/23 - 08/19/23	*	755.50		
CITY OF ORLANDO - POLICE DEPARTMENT												755.50	001127
8/23/23	00015	8/16/23	08162023	202308	300	300-20700	10000		FY23 DEBT SRVC SER2015	*	7,091.83		
STOREY PARK CDD C/O REGIONS BANK												7,091.83	001128
8/23/23	00015	8/16/23	08162023	202308	300	300-20700	10100		FY23 DEBT SRVC SER2018	*	2,855.67		
STOREY PARK CDD C/O REGIONS BANK												2,855.67	001129
8/23/23	00015	8/16/23	08162023	202308	300	300-20700	10200		FY23 DEBT SRVC SER2019	*	2,749.05		
STOREY PARK CDD C/O REGIONS BANK												2,749.05	001130
8/23/23	00015	8/16/23	08162023	202308	300	300-20700	10500		FY23 DEBT SRVC SER2021	*	3,847.37		
STOREY PARK CDD C/O REGIONS BANK												3,847.37	001131
STOR -STOREY PARK- TVISCARRA													

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
8/31/23	00035	8/27/23	I-082723	202308	320	53800	48100			*	343.50		
			SCRTY 08/20/23 - 08/26/23						CITY OF ORLANDO - POLICE DEPARTMENT			343.50	001132
8/31/23	00024	8/18/23	35360	202308	320	53800	47700			*	1,050.00		
			7 DO NOT ENTER SIGNS										
		8/18/23	35360	202308	320	53800	47700			*	680.00		
			1STOP/DNE/ONE WAY LFT/RGT										
		8/18/23	35360	202308	320	53800	47700			*	4,160.00		
			13ONE WAY LEFT/RIGHT SIGN						FAUSNIGHT STRIPE & LINE INC.			5,890.00	001133
8/31/23	00009	8/03/23	24610	202308	310	51300	32200			*	5,400.00		
			FY22 AUDIT FINAL PAYMENT						GRAU & ASSOCIATES			5,400.00	001134
8/31/23	00028	8/21/23	6856	202308	320	53800	47300			*	464.78		
			DOWDEN RD-RPR HD/ROTOR/NZ										
		8/21/23	6857	202308	320	53800	47300			*	150.00		
			HISTORY/SP-RPR HD/PVC/NOZ						OMEGASCAPES INC			614.78	001135
TOTAL FOR BANK A											137,218.61		
TOTAL FOR REGISTER											137,218.61		

STOR -STOREY PARK- TVISCARRA

# SECTION 2



**Storey Park  
Community Development District**

**Unaudited Financial Reporting  
August 31, 2023**



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**Storey Park**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**BALANCE SHEET**  
**August 31, 2023**

	General Fund	Debt Service Fund	Capital Projects Fund	Totals 2023
<b>ASSETS:</b>				
CASH	\$326,473	---	---	\$326,473
STATE BOARD OF ADMINISTRATION	\$513,817	---	---	\$513,817
DUE FROM GENERAL FUND	---	---	---	\$0
SERIES 2015				
RESERVE	---	\$321,813	---	\$321,813
REVENUE	---	\$520,769	---	\$520,769
INTEREST	---	\$691	---	\$691
SINKING FUND	---	\$170	---	\$170
GENERAL REDEMPTION	---	\$1,420	---	\$1,420
PREPAYMENT	---	\$0	---	\$0
SERIES 2018				
RESERVE	---	\$67,233	---	\$67,233
REVENUE	---	\$131,128	---	\$131,128
INTEREST	---	\$72	---	\$72
SINKING FUND	---	\$58	---	\$58
GENERAL REDEMPTION	---	\$65	---	\$65
SERIES 2019				
RESERVE	---	\$121,219	---	\$121,219
REVENUE	---	\$127,376	---	\$127,376
INTEREST	---	\$66	---	\$66
SINKING FUND	---	\$66	---	\$66
PREPAYMENT	---	\$1	---	\$1
SERIES 2021				
RESERVE	---	\$169,285	---	\$169,285
REVENUE	---	\$127,623	---	\$127,623
INTEREST	---	\$85	---	\$85
SINKING FUND	---	\$103	---	\$103
CONSTRUCTION	---	---	\$6,155	\$6,155
SERIES 2022				
RESERVE	---	\$103,070	---	\$103,070
REVENUE	---	\$82,575	---	\$82,575
INTEREST	---	\$65	---	\$65
SINKING FUND	---	\$41	---	\$41
CONSTRUCTION	---	---	\$573,202	\$573,202
<b>TOTAL ASSETS</b>	<b>\$840,290</b>	<b>\$1,774,991</b>	<b>\$579,357</b>	<b>\$3,194,638</b>
<b>LIABILITIES:</b>				
ACCOUNTS PAYABLE	---	---	---	\$0
<b>FUND EQUITY:</b>				
FUND BALANCES:				
RESTRICTED FOR DEBT SERVICE 2015	---	\$844,862	---	\$844,862
RESTRICTED FOR DEBT SERVICE 2018	---	\$198,556	---	\$198,556
RESTRICTED FOR DEBT SERVICE 2019	---	\$248,727	---	\$248,727
RESTRICTED FOR DEBT SERVICE 2021	---	\$297,096	---	\$297,096
RESTRICTED FOR DEBT SERVICE 2022	---	\$185,751	---	\$185,751
RESTRICTED FOR CAPITAL PROJECTS 2021	---	---	\$6,155	\$6,155
RESTRICTED FOR CAPITAL PROJECTS 2022	---	---	\$573,202	\$573,202
UNASSIGNED	\$840,290	---	---	\$840,290
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$840,290</b>	<b>\$1,774,991</b>	<b>\$579,357</b>	<b>\$3,194,638</b>

# Storey Park

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND

#### Statement of Revenues & Expenditures

For The Period Ending August 31, 2023

	ADOPTED BUDGET	PRORATED BUDGET THRU 8/31/23	ACTUAL THRU 8/31/23	VARIANCE
<b>REVENUES:</b>				
ASSESSMENTS - TAX ROLL	\$1,046,965	\$1,046,965	\$1,068,255	\$21,289
ASSESSMENTS - DIRECT BILLED	\$148,275	\$148,275	\$148,275	\$0
INTEREST	\$0	\$0	\$15,375	\$15,375
<b>TOTAL REVENUES</b>	<b>\$1,195,240</b>	<b>\$1,195,240</b>	<b>\$1,231,905</b>	<b>\$36,665</b>
<b>EXPENDITURES:</b>				
<b>ADMINISTRATIVE:</b>				
SUPERVISOR FEES	\$12,000	\$11,000	\$3,400	\$7,600
FICA EXPENSE	\$918	\$842	\$260	\$581
ENGINEERING	\$12,000	\$11,000	\$5,544	\$5,456
ATTORNEY	\$25,000	\$22,917	\$24,060	(\$1,144)
ARBITRAGE	\$1,800	\$600	\$600	\$0
DISSEMINATION AGENT	\$17,500	\$16,042	\$16,042	\$0
ANNUAL AUDIT	\$8,400	\$8,400	\$11,400	(\$3,000)
TRUSTEE FEES	\$17,500	\$14,000	\$14,000	\$0
ASSESSMENT ADMINISTRATION	\$5,000	\$5,000	\$5,000	\$0
MANAGEMENT FEES	\$38,989	\$35,740	\$35,740	\$0
INFORMATION TECHNOLOGY	\$1,300	\$1,192	\$1,192	\$0
WEBSITE ADMINISTRATION	\$800	\$733	\$733	(\$0)
TELEPHONE	\$300	\$275	\$0	\$275
POSTAGE	\$1,000	\$917	\$277	\$640
INSURANCE	\$7,250	\$7,250	\$6,464	\$786
PRINTING & BINDING	\$750	\$688	\$176	\$512
LEGAL ADVERTISING	\$2,500	\$2,292	\$1,446	\$846
OTHER CURRENT CHARGES	\$600	\$550	\$514	\$37
PROPERTY APPRAISER	\$1,500	\$0	\$0	\$0
OFFICE SUPPLIES	\$200	\$183	\$5	\$178
DUES, LICENSE & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
<b>OPERATION &amp; MAINTENANCE</b>				
<b>CONTRACT SERVICES</b>				
FIELD MANAGEMENT	\$16,718	\$15,325	\$15,325	(\$0)
LANDSCAPE MAINTENANCE - CONTRACT	\$465,668	\$426,862	\$347,103	\$79,759
LAKE MAINTENANCE	\$41,305	\$37,863	\$14,974	\$22,889
MITIGATION MONITORING & MAINTENANCE	\$13,750	\$12,604	\$0	\$12,604
<b>REPAIRS &amp; MAINTENANCE</b>				
REPAIRS - GENERAL	\$5,000	\$4,583	\$0	\$4,583
OPERATING SUPPLIES	\$5,000	\$4,583	\$0	\$4,583
LANDSCAPE CONTINGENCY	\$10,000	\$9,167	\$10,290	(\$1,123)
IRRIGATION REPAIRS	\$20,000	\$18,333	\$11,662	\$6,671
ROADWAYS & SIDEWALKS	\$15,000	\$13,750	\$325	\$13,425
TRAIL MAINTENANCE	\$5,000	\$4,583	\$2,570	\$2,013
DOG PARK MAINTENANCE	\$3,500	\$3,208	\$1,030	\$2,178
SIGNAGE	\$5,000	\$4,583	\$19,775	(\$15,191)
PRESSURE WASHING	\$5,000	\$4,583	\$4,870	(\$287)
ENHANCED TRAFFIC ENFORCEMENT	\$39,500	\$36,208	\$22,127	\$14,081
<b>UTILITY</b>				
ELECTRIC	\$3,000	\$2,750	\$1,288	\$1,462
STREETLIGHTS	\$282,340	\$258,812	\$197,451	\$61,360
WATER & SEWER	\$30,000	\$27,500	\$16,385	\$11,115
<b>OTHER</b>				
PROPERTY INSURANCE	\$12,000	\$12,000	\$12,813	(\$813)
CONTINGENCY	\$1,977	\$1,812	\$0	\$1,812
CAPITAL OUTLAY	\$60,000	\$55,000	\$33,625	\$21,375
<b>TOTAL EXPENDITURES</b>	<b>\$1,195,240</b>	<b>\$1,093,905</b>	<b>\$838,641</b>	<b>\$255,265</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>\$393,264</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$447,025</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$840,290</b>	

# Storey Park

## COMMUNITY DEVELOPMENT DISTRICT

### DEBT SERVICE FUND

#### Series 2015

#### Statement of Revenues & Expenditures

For The Period Ending August 31, 2023

	ADOPTED BUDGET	PRORATED BUDGET THRU 8/31/23	ACTUAL THRU 8/31/23	VARIANCE
<b><u>REVENUES:</u></b>				
ASSESSMENTS - TAX ROLL	\$616,298	\$616,298	\$629,000	\$12,702
INTEREST	\$250	\$229	\$29,515	\$29,285
<b>TOTAL REVENUES</b>	<b>\$616,548</b>	<b>\$616,527</b>	<b>\$658,515</b>	<b>\$41,987</b>
<b><u>EXPENDITURES:</u></b>				
INTEREST - 11/1	\$207,056	\$207,056	\$207,053	\$3
PRINCIPAL - 11/1	\$190,000	\$190,000	\$190,000	\$0
INTEREST - 5/1	\$202,781	\$202,778	\$202,778	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$599,838</b>	<b>\$599,834</b>	<b>\$599,831</b>	<b>\$3</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$16,711</b>		<b>\$58,683</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$458,105</b>		<b>\$786,179</b>	
<b>FUND BALANCE - Ending</b>	<b>\$474,816</b>		<b>\$844,862</b>	

# Storey Park

## COMMUNITY DEVELOPMENT DISTRICT

### DEBT SERVICE FUND

#### Series 2018

### Statement of Revenues & Expenditures

For The Period Ending August 31, 2023

	ADOPTED BUDGET	PRORATED BUDGET THRU 8/31/23	ACTUAL THRU 8/31/23	VARIANCE
<b><u>REVENUES:</u></b>				
ASSESSMENTS - TAX ROLL	\$248,827	\$248,827	\$253,280	\$4,453
INTEREST	\$100	\$92	\$9,528	\$9,436
<b>TOTAL REVENUES</b>	<b>\$248,927</b>	<b>\$248,919</b>	<b>\$262,808</b>	<b>\$13,889</b>
<b><u>EXPENDITURES:</u></b>				
INTEREST - 12/15	\$87,541	\$87,541	\$87,541	\$0
PRINCIPAL - 6/15	\$70,000	\$70,000	\$70,000	\$0
INTEREST - 6/15	\$87,541	\$87,541	\$87,541	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$245,081</b>	<b>\$245,081</b>	<b>\$245,081</b>	<b>\$0</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$3,846</b>		<b>\$17,727</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$109,630</b>		<b>\$180,829</b>	
<b>FUND BALANCE - Ending</b>	<b>\$113,476</b>		<b>\$198,556</b>	

# Storey Park

## COMMUNITY DEVELOPMENT DISTRICT

### DEBT SERVICE FUND

#### Series 2019

#### Statement of Revenues & Expenditures

For The Period Ending August 31, 2023

	ADOPTED BUDGET	PRORATED BUDGET THRU 8/31/23	ACTUAL THRU 8/31/23	VARIANCE
<b><u>REVENUES:</u></b>				
ASSESSMENTS - TAX ROLL	\$238,964	\$238,964	\$243,823	\$4,859
INTEREST	\$0	\$0	\$11,502	\$11,502
<b>TOTAL REVENUES</b>	<b>\$238,964</b>	<b>\$238,964</b>	<b>\$255,326</b>	<b>\$16,362</b>
<b><u>EXPENDITURES:</u></b>				
INTEREST - 12/15	\$79,669	\$79,669	\$79,669	\$0
PRINCIPAL - 6/15	\$80,000	\$80,000	\$80,000	\$0
INTEREST - 6/15	\$79,669	\$79,669	\$79,669	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$239,338</b>	<b>\$239,338</b>	<b>\$239,338</b>	<b>\$0</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$374)</b>		<b>\$15,988</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$103,985</b>		<b>\$232,738</b>	
<b>FUND BALANCE - Ending</b>	<b>\$103,612</b>		<b>\$248,727</b>	

# Storey Park

## COMMUNITY DEVELOPMENT DISTRICT

### DEBT SERVICE FUND

#### Series 2021

#### Statement of Revenues & Expenditures

For The Period Ending August 31, 2023

	ADOPTED BUDGET	PRORATED BUDGET THRU 8/31/23	ACTUAL THRU 8/31/23	VARIANCE
<b><u>REVENUES:</u></b>				
ASSESSMENTS - TAX ROLL	\$334,300	\$334,300	\$341,238	\$6,938
INTEREST	\$150	\$138	\$14,145	\$14,007
<b>TOTAL REVENUES</b>	<b>\$334,450</b>	<b>\$334,438</b>	<b>\$355,382</b>	<b>\$20,945</b>
<b><u>EXPENDITURES:</u></b>				
INTEREST - 12/15	\$102,966	\$102,966	\$102,966	\$0
PRINCIPAL - 6/15	\$125,000	\$125,000	\$125,000	\$0
INTEREST - 6/15	\$102,966	\$102,966	\$102,966	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$330,931</b>	<b>\$330,931</b>	<b>\$330,931</b>	<b>\$0</b>
<b><u>OTHER SOURCES/(USES)</u></b>				
Transfer Out	\$0	\$0	(\$4,952)	\$4,952
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$4,952)</b>	<b>\$4,952</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$3,519</b>		<b>\$19,499</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$105,160</b>		<b>\$277,597</b>	
<b>FUND BALANCE - Ending</b>	<b>\$108,679</b>		<b>\$297,096</b>	

# Storey Park

## COMMUNITY DEVELOPMENT DISTRICT

### DEBT SERVICE FUND

#### Series 2022

#### Statement of Revenues & Expenditures

For The Period Ending August 31, 2023

	ADOPTED BUDGET	PRORATED BUDGET THRU 8/31/23	ACTUAL THRU 8/31/23	VARIANCE
<b><u>REVENUES:</u></b>				
ASSESSMENTS - DIRECT BILLED	\$203,549	\$203,549	\$203,549	(\$0)
INTEREST	\$4,500	\$4,125	\$9,903	\$5,778
<b>TOTAL REVENUES</b>	<b>\$208,049</b>	<b>\$207,674</b>	<b>\$213,451</b>	<b>\$5,777</b>
<b><u>EXPENDITURES:</u></b>				
INTEREST - 12/15	\$38,492	\$38,492	\$38,492	\$0
PRINCIPAL - 6/15	\$50,000	\$50,000	\$50,000	\$0
INTEREST - 6/15	\$76,984	\$76,984	\$76,984	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$165,476</b>	<b>\$165,476</b>	<b>\$165,476</b>	<b>\$0</b>
<b><u>OTHER SOURCES/(USES)</u></b>				
Transfer Out	\$0	\$0	(\$2,491)	\$2,491
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$2,491)</b>	<b>\$2,491</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$42,573</b>		<b>\$45,485</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$38,492</b>		<b>\$140,266</b>	
<b>FUND BALANCE - Ending</b>	<b>\$81,065</b>		<b>\$185,751</b>	

# Storey Park

## COMMUNITY DEVELOPMENT DISTRICT

### CAPITAL PROJECTS FUND

#### Series 2021

#### Statement of Revenues & Expenditures

For The Period Ending August 31, 2023

	ADOPTED BUDGET	PRORATED BUDGET THRU 8/31/23	ACTUAL THRU 8/31/23	VARIANCE
<b><u>REVENUES:</u></b>				
INTEREST	\$0	\$0	\$1,390	\$1,390
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,390</b>	<b>\$1,390</b>
<b><u>EXPENDITURES:</u></b>				
CAPITAL OUTLAY - CONSTRUCTION	\$0	\$0	\$1,200	(\$1,200)
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,200</b>	<b>(\$1,200)</b>
<b><u>OTHER SOURCES/(USES)</u></b>				
TRANSFER IN	\$0	\$0	\$4,952	(\$4,952)
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4,952</b>	<b>(\$4,952)</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>\$5,141</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$1,013</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$6,155</b>	

# Storey Park

## COMMUNITY DEVELOPMENT DISTRICT

### CAPITAL PROJECTS FUND

#### Series 2022

#### Statement of Revenues & Expenditures

For The Period Ending August 31, 2023

	ADOPTED BUDGET	PRORATED BUDGET THRU 8/31/23	ACTUAL THRU 8/31/23	VARIANCE
<b><u>REVENUES:</u></b>				
INTEREST	\$0	\$0	\$53,229	\$53,229
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$53,229</b>	<b>\$53,229</b>
<b><u>EXPENDITURES:</u></b>				
CAPITAL OUTLAY - CONSTRUCTION	\$0	\$0	\$2,191,077	(\$2,191,077)
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,191,077</b>	<b>(\$2,191,077)</b>
<b><u>OTHER SOURCES/(USES)</u></b>				
TRANSFER IN	\$0	\$0	\$2,491	(\$2,491)
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,491</b>	<b>(\$2,491)</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>(\$2,135,357)</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$2,708,559</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$573,202</b>	

**Storey Park  
Community Development District**

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
<b>REVENUES:</b>													
ASSESSMENTS - TAX ROLL	\$0	\$44,292	\$271,838	\$566,018	\$120,634	\$20,345	\$19,247	\$4,696	\$9,140	\$49	\$11,995	\$0	\$1,068,255
ASSESSMENTS - DIRECT BILLED	\$0	\$148,275	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$148,275
INTEREST	\$3	\$4	\$6	\$12	\$694	\$3,328	\$2,096	\$2,246	\$2,225	\$2,336	\$2,426	\$0	\$15,375
<b>TOTAL REVENUES</b>	<b>\$3</b>	<b>\$192,571</b>	<b>\$271,844</b>	<b>\$566,029</b>	<b>\$121,328</b>	<b>\$23,673</b>	<b>\$21,342</b>	<b>\$6,942</b>	<b>\$11,365</b>	<b>\$2,385</b>	<b>\$14,421</b>	<b>\$0</b>	<b>\$1,231,905</b>
<b>EXPENDITURES:</b>													
<b>ADMINISTRATIVE:</b>													
SUPERVISOR FEES	\$0	\$0	\$0	\$400	\$400	\$400	\$600	\$0	\$1,000	\$600	\$0	\$0	\$3,400
FICA EXPENSE	\$0	\$0	\$0	\$31	\$31	\$31	\$46	\$0	\$77	\$46	\$0	\$0	\$260
ENGINEERING	\$169	\$56	\$0	\$120	\$120	\$630	\$465	\$458	\$3,526	\$0	\$0	\$0	\$5,544
ATTORNEY	\$2,492	\$1,413	\$0	\$0	\$10,645	\$2,544	\$1,096	\$1,644	\$3,186	\$1,042	\$0	\$0	\$24,060
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$600	\$0	\$0	\$600
DISSEMINATION AGENT	\$1,458	\$1,458	\$1,458	\$1,458	\$1,458	\$1,458	\$1,458	\$1,458	\$1,458	\$1,458	\$1,458	\$0	\$16,042
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$4,500	\$500	\$1,000	\$0	\$5,400	\$0	\$11,400
TRUSTEE FEES	\$0	\$0	\$0	\$0	\$0	\$10,500	\$0	\$0	\$0	\$3,500	\$0	\$0	\$14,000
ASSESSMENT ADMINISTRATION	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
MANAGEMENT FEES	\$3,249	\$3,249	\$3,249	\$3,249	\$3,249	\$3,249	\$3,249	\$3,249	\$3,249	\$3,249	\$3,249	\$0	\$35,740
INFORMATION TECHNOLOGY	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$0	\$1,192
WEBSITE ADMINISTRATION	\$67	\$67	\$67	\$67	\$67	\$67	\$67	\$67	\$67	\$67	\$67	\$0	\$733
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POSTAGE	\$50	\$34	\$11	\$6	\$18	\$36	\$44	\$20	\$25	\$13	\$19	\$0	\$277
INSURANCE	\$6,464	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,464
PRINTING & BINDING	\$24	\$2	\$28	\$0	\$16	\$52	\$8	\$18	\$0	\$28	\$0	\$0	\$176
LEGAL ADVERTISING	\$677	\$0	\$0	\$0	\$0	\$0	\$205	\$0	\$565	\$0	\$0	\$0	\$1,446
OTHER CURRENT CHARGES	\$43	\$39	\$40	\$85	\$39	\$40	\$70	\$40	\$39	\$40	\$39	\$0	\$514
PROPERTY APPRAISER	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OFFICE SUPPLIES	\$1	\$0	\$1	\$0	\$1	\$0	\$1	\$0	\$1	\$1	\$0	\$0	\$5
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
<b>OPERATION &amp; MAINTENANCE:</b>													
<b>CONTRACT SERVICES</b>													
FIELD MANAGEMENT	\$1,393	\$1,393	\$1,393	\$1,393	\$1,393	\$1,393	\$1,393	\$1,393	\$1,393	\$1,393	\$1,393	\$0	\$15,325
LANDSCAPE MAINTENANCE	\$31,237	\$31,237	\$31,237	\$31,237	\$31,237	\$31,820	\$31,820	\$31,820	\$31,820	\$31,820	\$31,820	\$0	\$347,103
LAKE MAINTENANCE	\$906	\$906	\$906	\$906	\$934	\$934	\$934	\$2,137	\$2,137	\$2,137	\$2,137	\$0	\$14,974
MITIGATION MONITORING & MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>REPAIRS &amp; MAINTENANCE</b>													
REPAIRS - GENERAL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OPERATING SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LANDSCAPE CONTINENCY	\$7,900	\$0	\$900	\$0	\$0	\$0	\$0	\$0	\$1,490	\$0	\$0	\$0	\$10,290
IRRIGATION REPAIRS	\$493	\$794	\$0	\$0	\$1,923	\$1,117	\$854	\$1,854	\$351	\$3,662	\$615	\$0	\$11,662
ROADWAYS & SIDEWALKS	\$0	\$325	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$325
TRAIL MAINTENANCE	\$1,280	\$0	\$0	\$365	\$0	\$0	\$0	\$0	\$0	\$925	\$0	\$0	\$2,570
DOG PARK MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,030	\$0	\$0	\$0	\$0	\$1,030
SIGNAGE	\$3,835	\$1,505	\$0	\$1,065	\$800	\$4,300	\$0	\$880	\$0	\$1,500	\$5,890	\$0	\$19,775
PRESSURE WASHING	\$0	\$4,870	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,870
ENHANCED TRAFFIC ENFORCEMENT	\$1,786	\$1,237	\$1,310	\$1,498	\$1,992	\$2,023	\$1,705	\$2,198	\$3,572	\$2,404	\$2,404	\$0	\$22,127
<b>UTILITY</b>													
ELECTRIC	\$111	\$109	\$111	\$140	\$126	\$114	\$117	\$115	\$114	\$117	\$114	\$0	\$1,288
STREETLIGHTS	\$14,408	\$18,583	\$18,266	\$15,875	\$15,524	\$22,322	\$16,654	\$18,523	\$18,523	\$18,448	\$20,324	\$0	\$197,451
WATER & SEWER	\$1,215	\$1,294	\$1,250	\$1,051	\$1,216	\$1,349	\$1,663	\$1,195	\$2,109	\$2,121	\$1,923	\$0	\$16,385
<b>OTHER</b>													
PROPERTY INSURANCE	\$11,849	\$964	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,813
CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CAPITAL OUTLAY	\$0	\$0	\$0	\$0	\$33,625	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$33,625
<b>TOTAL EXPENDITURES</b>	<b>\$96,388</b>	<b>\$69,644</b>	<b>\$60,336</b>	<b>\$59,054</b>	<b>\$104,922</b>	<b>\$84,486</b>	<b>\$67,056</b>	<b>\$68,706</b>	<b>\$75,809</b>	<b>\$75,279</b>	<b>\$76,961</b>	<b>\$0</b>	<b>\$838,641</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$96,385)</b>	<b>\$122,927</b>	<b>\$211,509</b>	<b>\$506,976</b>	<b>\$16,406</b>	<b>(\$60,813)</b>	<b>(\$45,714)</b>	<b>(\$61,764)</b>	<b>(\$64,445)</b>	<b>(\$72,894)</b>	<b>(\$62,540)</b>	<b>\$0</b>	<b>\$393,264</b>

**STOREY PARK  
COMMUNITY DEVELOPMENT DISTRICT  
LONG TERM DEBT REPORT**

SERIES 2015, SPECIAL ASSESSMENT BONDS (ASSESSMENT AREA ONE PROJECT)	
INTEREST RATES:	4.000%, 4.500%, 5.000%, 5.125%
MATURITY DATE:	11/1/2045
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$303,522
RESERVE FUND BALANCE	\$321,813
BONDS OUTSTANDING - 9/30/15	\$9,210,000
LESS: PRINCIPAL PAYMENT 11/1/16	(\$90,000)
LESS: PRINCIPAL PAYMENT 11/1/17	(\$155,000)
LESS: PRINCIPAL PAYMENT 11/1/18	(\$160,000)
LESS: PRINCIPAL PAYMENT 11/1/19	(\$170,000)
LESS: PRINCIPAL PAYMENT 11/1/20	(\$175,000)
LESS: PRINCIPAL PAYMENT 11/1/21	(\$180,000)
LESS: SPECIAL CALL 11/1/21	(\$10,000)
LESS: PRINCIPAL PAYMENT 11/1/22	(\$190,000)
<b>CURRENT BONDS OUTSTANDING</b>	<b>\$8,080,000</b>

SERIES 2018, SPECIAL ASSESSMENT BONDS (ASSESSMENT AREA TWO PROJECT)	
INTEREST RATES:	3.750%, 4.375%, 4.875%, 5.000%
MATURITY DATE:	6/15/2048
RESERVE FUND DEFINITION	25% OF MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$62,200
RESERVE FUND BALANCE	\$67,233
BONDS OUTSTANDING - 5/22/18	\$3,865,000
LESS: PRINCIPAL PAYMENT 6/15/19	(\$65,000)
LESS: PRINCIPAL PAYMENT 6/15/20	(\$65,000)
LESS: PRINCIPAL PAYMENT 6/15/21	(\$65,000)
LESS: PRINCIPAL PAYMENT 6/15/22	(\$70,000)
LESS: PRINCIPAL PAYMENT 6/15/23	(\$70,000)
<b>CURRENT BONDS OUTSTANDING</b>	<b>\$3,530,000</b>

SERIES 2019, SPECIAL ASSESSMENT BONDS (ASSESSMENT AREA THREE PROJECT)	
INTEREST RATES:	3.500%, 3.750%, 4.250%, 4.400%
MATURITY DATE:	6/15/2049
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$119,695
RESERVE FUND BALANCE	\$121,219
BONDS OUTSTANDING - 5/31/19	\$3,995,000
LESS: PRINCIPAL PAYMENT 6/15/20	(\$70,000)
LESS: PRINCIPAL PAYMENT 6/15/21	(\$75,000)
LESS: PRINCIPAL PAYMENT 6/15/22	(\$75,000)
LESS: PRINCIPAL PAYMENT 6/15/23	(\$80,000)
<b>CURRENT BONDS OUTSTANDING</b>	<b>\$3,695,000</b>

SERIES 2021, SPECIAL ASSESSMENT BONDS (ASSESSMENT AREA FOUR PROJECT)	
INTEREST RATES:	2.375%, 2.875%, 3.300%, 4.400%
MATURITY DATE:	6/15/2051
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$167,150
RESERVE FUND BALANCE	\$169,285
BONDS OUTSTANDING - 6/15/21	\$6,030,000
LESS: PRINCIPAL PAYMENT 6/15/22	(\$125,000)
LESS: PRINCIPAL PAYMENT 6/15/23	(\$125,000)
<b>CURRENT BONDS OUTSTANDING</b>	<b>\$5,780,000</b>

SERIES 2022, SPECIAL ASSESSMENT BONDS (ASSESSMENT AREA FIVE PROJECT)	
INTEREST RATES:	4.250%, 4.500%, 5.000%, 5.150%
MATURITY DATE:	6/15/2052
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$101,774
RESERVE FUND BALANCE	\$103,070
BONDS OUTSTANDING - 9/15/22	\$3,105,000
LESS: PRINCIPAL PAYMENT 6/15/23	(\$50,000)
<b>CURRENT BONDS OUTSTANDING</b>	<b>\$3,055,000</b>



**Storey Park  
Community Development District**

**Special Assessment Bonds, Series 2021  
(Assessment Area Four Project)**

<b>Date</b>	<b>Requisition #</b>	<b>Contractor</b>	<b>Description</b>	<b>Requisitions</b>
<b>Fiscal Year 2023</b>				
10/26/22	3	Lennar Homes LLC	Parcel K PH2 Construction Costs	\$ 334,985.45
11/14/22	4	Poulos & Bennett	Invoice #15-060(96) - Parcel K Phase 2 Bill of Sale - Aug.22	\$ 56.25
3/9/23	5	Poulos & Bennett	Invoice #15-060(100) - Parcel K Ph2 Review of Utilities	\$ 138.75
3/28/23	6	Poulos & Bennett	Invoice #15-060(105) - Services for Land Conveyances	\$ 746.25
6/22/23	7	Poulos & Bennett	Invoice #15-060(109) - Review & Sign Engineer's Certification	\$ 453.75
<b>TOTAL</b>				<b>\$ 336,380.45</b>
<b>Fiscal Year 2023</b>				
10/1/22		Interest		\$ 637.55
11/1/22		Interest		\$ 650.76
12/1/22		Interest		\$ 6.99
12/5/22		Transfer from Reserve		\$ 22.10
1/3/23		Interest		\$ 8.08
2/1/23		Interest		\$ 8.73
3/1/23		Interest		\$ 8.45
4/3/23		Interest		\$ 8.81
5/1/23		Interest		\$ 6.28
6/1/23		Interest		\$ 6.83
6/9/23		Transfer from Reserve		\$ 4,929.86
7/3/23		Interest		\$ 20.89
8/1/23		Interest		\$ 26.15
<b>TOTAL</b>				<b>\$ 6,341.48</b>
<b>Acquisition/Construction Fund at 9/30/22</b>				<b>\$ 336,193.93</b>
<b>Interest Earned thru 8/31/23</b>				<b>\$ 6,341.48</b>
<b>Requisitions Paid thru 8/31/23</b>				<b>\$ (336,380.45)</b>
<b>Remaining Acquisition/Construction Fund</b>				<b>\$ 6,154.96</b>

**Storey Park  
Community Development District**

**Special Assessment Bonds, Series 2022  
(Assessment Area Five Project)**

Date	Requisition #	Contractor	Description	Requisitions
<b>Fiscal Year 2022</b>				
<b>TOTAL</b>				<b>\$ -</b>
<b>Fiscal Year 2022</b>				
9/1/22		Interest		\$ -
<b>TOTAL</b>				<b>\$ -</b>
Acquisition/Construction Fund at 9/15/22				<b>\$ 2,710,633.74</b>
Interest Earned thru 9/30/22				<b>\$ -</b>
Requisitions Paid thru 9/30/22				<b>\$ -</b>
Remaining Acquisition/Construction Fund				<b><u>\$ 2,710,633.74</u></b>

Date	Requisition #	Contractor	Description	Requisitions
<b>Fiscal Year 2023</b>				
3/9/23	1	Poulos & Bennett, LLC	Invoice #15-060(97) - Bond Coord. & Rev Engineer's Rept.	\$ 1,670.00
2/16/23	2	Lennar Homes LLC	Reimbursement for Infrastructure Costs - Parcel K Ph3	\$ 2,187,190.89
3/9/23	3	Poulos & Bennett, LLC	Invoice #15-060(98) - Phase 3 Legal Coord./Certification	\$ 405.00
3/28/23	4	Poulos & Bennett, LLC	Invoice #15-060(106) - Land Convey. PH4 Tracts & K3 Utilities	\$ 326.25
8/18/23	5	Poulos & Bennett, LLC	Invoice #15-060(112) - PH 3 Sign Engineer's Certification	\$ 60.00
8/18/23	6	GMS-CF, LLC	Invoice #223 - FY23 Construction Accounting	\$ 3,500.00
<b>TOTAL</b>				<b><u>\$ 2,193,152.14</u></b>
<b>Fiscal Year 2023</b>				
10/1/22		Interest		\$ 2,957.18
11/1/22		Interest		\$ 6,518.26
12/1/22		Interest		\$ 7,770.59
12/5/22		Transfer from Reserve		\$ 355.77
1/3/23		Interest		\$ 8,935.01
2/1/23		Interest		\$ 9,640.91
3/1/23		Interest		\$ 5,867.71
4/3/23		Interest		\$ 2,172.36
5/1/23		Interest		\$ 2,192.38
6/1/23		Interest		\$ 2,383.51
6/9/23		Transfer from Reserve		\$ 2,135.02
7/3/23		Interest		\$ 2,341.32
8/1/23		Interest		\$ 2,450.18
<b>TOTAL</b>				<b><u>\$ 55,720.20</u></b>
Acquisition/Construction Fund at 9/30/22				<b>\$ 2,710,633.74</b>
Interest Earned thru 8/31/23				<b>\$ 55,720.20</b>
Requisitions Paid thru 8/31/23				<b><u>\$(2,193,152.14)</u></b>
Remaining Acquisition/Construction Fund				<b><u>\$ 573,201.80</u></b>

# SECTION 3

**NOTICE OF MEETING DATES  
STOREY PARK  
COMMUNITY DEVELOPMENT DISTRICT  
Fiscal Year 2024**

The Board of Supervisors of the *Storey Park Community Development District* will hold its regularly scheduled public meetings for **Fiscal Year 2024** at **4:00 pm at the Offices of GMS-CF, LLC, 219 E. Livingston Street, Florida 32801**, on the First Tuesday of each month as follows (Exceptions noted below):

**October 3, 2023**  
**November 7, 2023**  
**December 5, 2023**  
**January 2, 2024**  
**February 6, 2024**  
**March 5, 2024**  
**April 2, 2024**  
**May 7, 2024**  
**June 4, 2024**  
**July 2, 2024**  
**August 6, 2024**  
**September 3, 2024**

The meetings are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. A copy of the meeting agenda may be obtained from the District Manager at 219 E. Livingston Street, Orlando, FL 32801.

A meeting may be continued to a date, time and place to be specified on the record at that meeting. There may be occasions when one or more Supervisors, staff or other individuals will participate by telephone.

Any person requiring special accommodations at a 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 at (800) 955-8770 for aid in contacting the District Office.

Each person who decides to appeal any action taken at these meetings 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.

Jason M. Showe  
Governmental Management Services - Central Florida, LLC  
District Manager

# SECTION 4

**STOREY PARK  
COMMUNITY DEVELOPMENT DISTRICT  
\$6,030,000  
SPECIAL ASSESSMENT BONDS  
SERIES 2021  
ARBITRAGE REBATE REQUIREMENT  
MAY 31, 2023**



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road ▪ Suite 280  
Boca Raton, Florida 33431  
(561) 994-9299 ▪ (800) 299-4728  
Fax (561) 994-5823  
www.graucpa.com

July 19, 2023

Storey Park Community Development District  
City of Orlando, Florida

Re: \$6,030,000 Storey Park Community Development District  
(City of Orlando, Florida),  
Special Assessment Bonds, Series 2021 (the "Bonds")

Storey Park Community Development District has requested that we prepare certain computations related to the above-described Bonds for the year ended May 31, 2023 ("Computation Period"). The engagement consisted of the preparation of computations to be used to assist in the determination of the amount, if any, of the Rebate Requirement for the Bonds for the Computation Period as described in Section 148(f) of the Internal Revenue Code of 1986, as amended ("Code"). You have the ultimate responsibility for your compliance with arbitrage rebate laws; therefore, you should review the calculations carefully.

In order to prepare these computations, we were provided with the following information: various trust statements and the Official Statement for the Bonds. We did not verify or otherwise audit the accuracy of information provided to us by you or the Trustee, and accordingly, we express no opinion on such information. The attached schedules are based upon the aforementioned information provided to us. A brief description of the attached schedules is attached.

The results of our computations based on the information provided to us indicate a negative Rebate Requirement of (\$125,921) for May 31, 2023. Consequently, our results indicate no amount must be on deposit in the Rebate Fund.

The Rebate Requirement has been determined as described in the Code and the Arbitrage Rebate Regulations. We have no obligation to update this report because of events occurring, or information coming to our attention, subsequent to the date of this report. It is understood that these calculations are solely for the information of, and assistance to, the addressee for the purpose of complying with the Code and the Arbitrage Rebate Regulations. Our report is not to be used for any other purpose.

Grau & Associates

## DESCRIPTION OF ATTACHED SCHEDULES

Summary of Rebate Calculations - Provides a summary of the rebate calculations.

Purpose Expenditures Future Value Report - Verifies the rebate calculation. The report future values the purpose expenditures by the arbitrage yield limit to the computation date (May 31, 2023).

Arbitrage Yield Limit (AYL) Verification Report - Verifies the calculation of the arbitrage yield limit and the arbitrage gross proceeds. Discounts the debt service schedule by the arbitrage yield limit.

True Interest Cost (TIC) Verification Report - Verifies the calculation of the true interest cost and the gross proceeds. Discounts the debt service schedule by the true interest cost.

Unspent Proceeds Report - Verifies the amount of unspent proceeds. Lists purpose expenditures in chronological order.

Internal Rate of Return (IRR) Report Via Purpose Expenditures - Verifies the internal rate of return for the investment portfolio. This report presents values the purpose expenditures by the internal rate of return to the delivery date.

Storey Park Community Development District  
Special Assessment Bonds, Series 2021  
Summary of Rebate Calculations  
\$ 6,030,000.00

Dated: 06/15/2021  
Delivered: 06/15/2021

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<i>Anniversary Date</i> . . . . .	12/15/2021
<i>Future-Value Date</i> . . . . .	05/31/2023
<i>Arbitrage Yield Limit</i> . . . . .	3.2242026
<i>Total of Purpose Expenditures</i> . . . . .	\$5,978,716.00
<i>Internal Rate of Return</i> . . . . .	0.2025536
<i>90% of rebate liability</i> . . . . .	-\$113,328.92
<i>Full rebate liability</i> . . . . .	-\$125,921.02

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**Storey Park Community Development District**  
**Special Assessment Bonds, Series 2021**  
**Purpose Expenditures Future Value Report**  
**\$ 6,030,000.00**

*Dated:* 06/15/2021  
*Delivered:* 06/15/2021  
*Future Valued To:* 05/31/2023

<i>Transaction Date</i>	<i>Group ID</i>	<i>Fund ID</i>	<i>Description</i>	<i>Future Value Periods</i>	<i>Calculation Amt (Int. Earnings)</i>	<i>Pool %</i>	<i>FV Factor</i>	<i>FV Amount</i>
6/15/2021	-1	COI	Beg. Arbitrage Gross Proceeds	3.9222222	-6,144,332.40	100.0000000	1.0647350	-6,542,085.75
6/15/2021	2022		COI	3.9222222	185,250.00	100.0000000	1.0647350	197,242.16
6/15/2021	2022		Underwriter's Discount	3.9222222	120,600.00	100.0000000	1.0647350	128,407.04
12/2/2021	2022		Reserve	2.9944444	-2.00	100.0000000	1.0490537	-2.10
12/2/2021	2022		A&Q	2.9944444	-56.00	100.0000000	1.0490537	-58.75
12/15/2021	2022		Capitalized Interest	2.9222222	104,450.00	100.0000000	1.0478427	109,447.17
2/8/2022	2022		A&Q	2.6277778	5,229,042.00	100.0000000	1.0429201	5,453,473.20
2/8/2022	2023		Construction	2.6277778	334,985.00	100.0000000	1.0429201	349,362.60
3/23/2022	2022		A&Q	2.3777778	3,500.00	100.0000000	1.0387588	3,635.66
5/31/2022	2022		Capitalized Interest	2.0055556	6.00	100.0000000	1.0325937	6.20
3/9/2023	2023		Construction	0.4555556	139.00	100.0000000	1.0073121	140.02
3/23/2023	2023		Construction	0.3777778	56.00	100.0000000	1.0060599	56.34
3/28/2023	2023		Construction	0.3500000	746.00	100.0000000	1.0056131	750.19
5/31/2023	-1		Unspent Proceeds as of 05/31/2023	0.0000000	173,705.00	100.0000000	1.0000000	173,705.00
					<b>8,088.60</b>			<b>-125,921.02</b>
<b>Arbitrage Yield Limit (AYL) .....</b>					<b>3.2242026</b>			
<b>Internal Rate of Return (IRR) .....</b>					<b>0.2025536</b>			
<b>Future Valued To.. .....</b>					<b>5/31/2023</b>			

**Storey Park Community Development District**  
**Special Assessment Bonds, Series 2021**

**A.Y.L. Verification Report**  
**6,030,000.00**

*Dated:* 06/15/2021  
*Delivered:* 06/15/2021  
*FMSbonds, Inc*  
*MSRB 30/360 SEMI 4/3*

<i>Period</i>	<i>Coupon Date</i>	<i>Principal Payment</i>	<i>Coupon Rate</i>	<i>Interest Payment</i>	<i>Cred. Enh./ Sinking Fund Adj</i>	<i>Periodic Debt Service</i>	<i>Present Value Factor</i>	<i>Discounted Debt Service</i>
1	12/15/2021			97,625.00	-	97,625.00	0.9841348	96,076.16
2	06/15/2022	125,000.00	2.375	97,625.00	-	222,625.00	0.9685212	215,617.03
3	12/15/2022			96,140.62	-	96,140.62	0.9531554	91,636.95
4	06/15/2023	125,000.00	2.375	96,140.62	-	221,140.62	0.9380333	207,437.27
5	12/15/2023			94,656.24	-	94,656.24	0.9231512	87,382.02
6	06/15/2024	130,000.00	2.375	94,656.24	-	224,656.24	0.9085052	204,101.36
7	12/15/2024			93,112.49	-	93,112.49	0.8940915	83,251.09
8	06/15/2025	135,000.00	2.375	93,112.49	-	228,112.49	0.8799065	200,717.67
9	12/15/2025			91,509.37	-	91,509.37	0.8659466	79,242.23
10	06/15/2026	135,000.00	2.375	91,509.37	-	226,509.37	0.8522081	193,033.13
11	12/15/2026			89,906.25	-	89,906.25	0.8386876	75,403.26
12	06/15/2027	140,000.00	2.875	89,906.25	-	229,906.25	0.8253817	189,760.40
13	12/15/2027			87,893.75	-	87,893.75	0.8122868	71,394.93
14	06/15/2028	145,000.00	2.875	87,893.75	-	232,893.75	0.7993996	186,175.18
15	12/15/2028			85,809.37	-	85,809.37	0.7867170	67,507.69
16	06/15/2029	150,000.00	2.875	85,809.37	-	235,809.37	0.7742355	182,571.98
17	12/15/2029			83,653.12	-	83,653.12	0.7619521	63,739.67
18	06/15/2030	155,000.00	2.875	83,653.12	-	238,653.12	0.7498635	178,957.26
19	12/15/2030			81,425.00	-	81,425.00	0.7379667	60,088.94
20	06/15/2031	160,000.00	2.875	81,425.00	-	241,425.00	0.7262587	175,337.01
21	12/15/2031			79,125.00	-	79,125.00	0.7147364	56,553.52
22	06/15/2032	165,000.00	3.300	79,125.00	-	244,125.00	0.7033970	171,716.78
23	12/15/2032			76,402.50	-	76,402.50	0.6922374	52,888.67
24	06/15/2033	170,000.00	3.300	76,402.50	-	246,402.50	0.6812549	167,862.90
25	12/15/2033			73,597.50	-	73,597.50	0.6704466	49,343.19
26	06/15/2034	175,000.00	3.300	73,597.50	-	248,597.50	0.6598098	164,027.06
27	12/15/2034			70,710.00	-	70,710.00	0.6493417	45,914.95
28	06/15/2035	180,000.00	3.300	70,710.00	-	250,710.00	0.6390398	160,213.66
29	12/15/2035			67,740.00	-	67,740.00	0.6289012	42,601.77
30	06/15/2036	185,000.00	3.300	67,740.00	-	252,740.00	0.6189236	156,426.74
31	12/15/2036			64,687.50	-	64,687.50	0.6091042	39,401.43
32	06/15/2037	190,000.00	3.300	64,687.50	-	254,687.50	0.5994406	152,670.03
33	12/15/2037			61,552.50	-	61,552.50	0.5899303	36,311.69
34	06/15/2038	200,000.00	3.300	61,552.50	-	261,552.50	0.5805709	151,849.78
35	12/15/2038			58,252.50	-	58,252.50	0.5713600	33,283.15
36	06/15/2039	205,000.00	3.300	58,252.50	-	263,252.50	0.5622953	148,025.64
37	12/15/2039			54,870.00	-	54,870.00	0.5533743	30,363.65
38	06/15/2040	210,000.00	3.300	54,870.00	-	264,870.00	0.5445949	144,246.85
39	12/15/2040			51,405.00	-	51,405.00	0.5359548	27,550.75
40	06/15/2041	220,000.00	3.300	51,405.00	-	271,405.00	0.5274517	143,153.03
41	12/15/2041			47,775.00	-	47,775.00	0.5190835	24,799.22

**Storey Park Community Development District  
Special Assessment Bonds, Series 2021**

**A.Y.L. Verification Report  
6,030,000.00**

*Dated:* 06/15/2021  
*Delivered:* 06/15/2021  
*FMSbonds, Inc*  
*MSRB 30/360 SEMI 4/3*

<i>Period</i>	<i>Coupon Date</i>	<i>Principal Payment</i>	<i>Coupon Rate</i>	<i>Interest Payment</i>	<i>Cred. Enh./ Sinking Fund Adj</i>	<i>Periodic Debt Service</i>	<i>Present Value Factor</i>	<i>Discounted Debt Service</i>
42	06/15/2042	225,000.00	3.500	47,775.00	-	272,775.00	0.5108482	139,346.61
43	12/15/2042			43,837.50	-	43,837.50	0.5027434	22,039.01
44	06/15/2043	235,000.00	3.500	43,837.50	-	278,837.50	0.4947673	137,959.67
45	12/15/2043			39,725.00	-	39,725.00	0.4869177	19,342.80
46	06/15/2044	245,000.00	3.500	39,725.00	-	284,725.00	0.4791926	136,438.11
47	12/15/2044			35,437.50	-	35,437.50	0.4715901	16,711.97
48	06/15/2045	255,000.00	3.500	35,437.50	-	290,437.50	0.4641082	134,794.42
49	12/15/2045			30,975.00	-	30,975.00	0.4567450	14,147.68
50	06/15/2046	265,000.00	3.500	30,975.00	-	295,975.00	0.4494986	133,040.36
51	12/15/2046			26,337.50	-	26,337.50	0.4423672	11,650.85
52	06/15/2047	275,000.00	3.500	26,337.50	-	301,337.50	0.4353490	131,186.97
53	12/15/2047			21,525.00	-	21,525.00	0.4284420	9,222.21
54	06/15/2048	290,000.00	3.500	21,525.00	-	311,525.00	0.4216447	131,352.86
55	12/15/2048			16,450.00	-	16,450.00	0.4149552	6,826.01
56	06/15/2049	300,000.00	3.500	16,450.00	-	316,450.00	0.4083718	129,229.27
57	12/15/2049			11,200.00	-	11,200.00	0.4018929	4,501.20
58	06/15/2050	315,000.00	3.500	11,200.00	-	326,200.00	0.3955168	129,017.57
59	12/15/2050			5,687.50	-	5,687.50	0.3892418	2,213.81
60	06/15/2051	325,000.00	3.500	5,687.50	-	330,687.50	0.3830664	126,675.27
		<b>6,030,000.00</b>		<b>3,678,047.42</b>	<b>0.00</b>	<b>9,708,047.42</b>		<b>6,144,332.35</b>

<i>True Interest Cost (TIC)</i> . . . . .	<b>3.3785594</b>
<i>Net Interest Cost (NIC)</i> . . . . .	<b>3.3952127</b>
<i>Arbitrage Yield Limit (AYL)</i> . . . . .	<b>3.2242026</b>
<i>Arbitrage Net Interest Cost (ANIC)</i> . . . . .	<b>3.1970397</b>

<i>Face value of bond Issue</i> . . . . .	<b>\$6,030,000.00</b>
<i>Accrued interest (+)</i> . . . . .	
<i>Original issue premium/discount (+)</i> . . . . .	<b>\$114,332.40</b>
<i>Bond surety fee (-)</i> . . . . .	<b>\$0.00</b>
<i>Lump-sum credit enhancements (-)</i> . . . . .	<b>\$0.00</b>
<i>Other AYL costs (-)</i> . . . . .	
<i>= AYL Target</i> . . . . .	<b>\$6,144,332.40</b>

**Storey Park Community Development District**  
**Special Assessment Bonds, Series 2021**  
**T.I.C. Verification Report (Regular)**

1  
MSRB 30/360 SEMI 4/3  
FMSbonds, Inc  
Dated: 6/15/2021  
Delivered: 6/15/2021

6,030,000.00

<i>Period</i>	<i>Coupon Date</i>	<i>Principal Payment</i>	<i>Coupon Rate</i>	<i>Interest Payment</i>	<i>Credit Enhancements</i>	<i>Periodic Debt Service</i>	<i>Present Value Factor</i>	<i>Discounted Debt Service</i>
1	12/15/2021			97,625.00	-	97,625.00	0.9833878	96,003.24
2	6/15/2022	125,000.00	2.375	97,625.00	-	222,625.00	0.9670516	215,289.87
3	12/15/2022			96,140.62	-	96,140.62	0.9509868	91,428.46
4	6/15/2023	125,000.00	2.375	96,140.62	-	221,140.62	0.9351888	206,808.24
5	12/15/2023			94,656.24	-	94,656.24	0.9196533	87,050.93
6	6/15/2024	130,000.00	2.375	94,656.24	-	224,656.24	0.9043759	203,173.69
7	12/15/2024			93,112.49	-	93,112.49	0.8893522	82,809.80
8	6/15/2025	135,000.00	2.375	93,112.49	-	228,112.49	0.8745782	199,502.20
9	12/15/2025			91,509.37	-	91,509.37	0.8600495	78,702.59
10	6/15/2026	135,000.00	2.375	91,509.37	-	226,509.37	0.8457622	191,573.07
11	12/15/2026			89,906.25	-	89,906.25	0.8317123	74,776.13
12	6/15/2027	140,000.00	2.875	89,906.25	-	229,906.25	0.8178957	188,039.34
13	12/15/2027			87,893.75	-	87,893.75	0.8043087	70,693.71
14	6/15/2028	145,000.00	2.875	87,893.75	-	232,893.75	0.7909474	184,206.71
15	12/15/2028			85,809.37	-	85,809.37	0.7778080	66,743.22
16	6/15/2029	150,000.00	2.875	85,809.37	-	235,809.37	0.7648870	180,367.51
17	12/15/2029			83,653.12	-	83,653.12	0.7521805	62,922.25
18	6/15/2030	155,000.00	2.875	83,653.12	-	238,653.12	0.7396852	176,528.18
19	12/15/2030			81,425.00	-	81,425.00	0.7273974	59,228.33
20	6/15/2031	160,000.00	2.875	81,425.00	-	241,425.00	0.7153138	172,694.62
21	12/15/2031			79,125.00	-	79,125.00	0.7034308	55,658.97
22	6/15/2032	165,000.00	3.300	79,125.00	-	244,125.00	0.6917453	168,872.33
23	12/15/2032			76,402.50	-	76,402.50	0.6802539	51,973.10
24	6/15/2033	170,000.00	3.300	76,402.50	-	246,402.50	0.6689534	164,831.80
25	12/15/2033			73,597.50	-	73,597.50	0.6578407	48,415.43
26	6/15/2034	175,000.00	3.300	73,597.50	-	248,597.50	0.6469125	160,820.83
27	12/15/2034			70,710.00	-	70,710.00	0.6361659	44,983.29
28	6/15/2035	180,000.00	3.300	70,710.00	-	250,710.00	0.6255978	156,843.62
29	12/15/2035			67,740.00	-	67,740.00	0.6152053	41,674.00
30	6/15/2036	185,000.00	3.300	67,740.00	-	252,740.00	0.6049854	152,904.00
31	12/15/2036			64,687.50	-	64,687.50	0.5949352	38,484.87
32	6/15/2037	190,000.00	3.300	64,687.50	-	254,687.50	0.5850521	149,005.45
33	12/15/2037			61,552.50	-	61,552.50	0.5753331	35,413.19
34	6/15/2038	200,000.00	3.300	61,552.50	-	261,552.50	0.5657756	147,980.01
35	12/15/2038			58,252.50	-	58,252.50	0.5563768	32,410.34
36	6/15/2039	205,000.00	3.300	58,252.50	-	263,252.50	0.5471342	144,034.44
37	12/15/2039			54,870.00	-	54,870.00	0.5380451	29,522.53
38	6/15/2040	210,000.00	3.300	54,870.00	-	264,870.00	0.5291070	140,144.57
39	12/15/2040			51,405.00	-	51,405.00	0.5203174	26,746.91
40	6/15/2041	220,000.00	3.300	51,405.00	-	271,405.00	0.5116738	138,870.82
41	12/15/2041			47,775.00	-	47,775.00	0.5031738	24,039.13



**Storey Park Community Development District**  
**Special Assessment Bonds, Series 2021**

*Dated:* 06/15/2021

*Delivered:* 06/15/2021

**Unspent Proceeds Report**

**\$ 6,030,000.00**

<i>Calc Date</i>	<i>Grp ID</i>	<i>Purp</i>	<i>Fund ID</i>	<i>Description</i>	<i>Gross Amount</i>	<i>Pool Percentage</i>	<i>Nonpurpose Investment</i>	<i>Purpose Expenditures</i>	<i>Unspent Proceeds</i>
06/15/2021	-1	N	COI	Beg. Arbitrage Gross Proceeds		100.0000000			6,144,332.40
06/15/2021	2022	Y		COI	185,250.00	100.0000000		185,250.00	5,959,082.40
06/15/2021	2022	Y		Underwriter's Discount	120,600.00	100.0000000		120,600.00	5,838,482.40
12/02/2021	2022	Y		Reserve	-2.00	100.0000000		-2.00	5,838,484.40
12/02/2021	2022	Y		A&Q	-56.00	100.0000000		-56.00	5,838,540.40
12/15/2021	2022	Y		Capitalized Interest	104,450.00	100.0000000		104,450.00	5,734,090.40
02/08/2022	2022	Y		A&Q	5,229,042.00	100.0000000		5,229,042.00	505,048.40
02/08/2022	2023	Y		Construction	334,985.00	100.0000000		334,985.00	170,063.40
03/23/2022	2022	Y		A&Q	3,500.00	100.0000000		3,500.00	166,563.40
05/31/2022	2022	Y		Capitalized Interest	6.00	100.0000000		6.00	166,557.40
03/09/2023	2023	Y		Construction	139.00	100.0000000		139.00	166,418.40
03/23/2023	2023	Y		Construction	56.00	100.0000000		56.00	166,362.40
03/28/2023	2023	Y		Construction	746.00	100.0000000		746.00	165,616.40
					<b>5,978,716.00</b>		<b>0.00</b>	<b>5,978,716.00</b>	

<i>First Investment Date</i> .....	<b>6/15/2021</b>
<i>Calculation Date</i> .....	<b>5/31/2023</b>
<i>Arbitrage Yield Limit (AYL)</i> .....	<b>3.2242026</b>
<i>Internal Rate of Return (IRR)</i> .....	<b>0.2025536</b>

**Storey Park Community Development District**  
**Special Assessment Bonds, Series 2021**

*Dated:* 06/15/2021  
*Delivered:* 06/15/2021

**I.R.R. Report Via Purpose Expenditures**

\$ 6,030,000.00

<i>Grp</i>	<i>Trans</i>	<i>Fund</i>		<i>Day Count</i>	<i>Calculation Amt</i>	<i>Pool</i>	<i>** Internal Rate of Return **</i>	
<i>ID</i>	<i>Date</i>	<i>ID</i>	<i>Description</i>	<i>Factor</i>	<i>(Interest Earnings)</i>	<i>Pctg</i>	<i>PV Factor</i>	<i>PV Amt</i>
-1	06/15/2021		Beg. Arbitrage Gross Proceeds	0.0000000	(6,144,332.40)	100.000	1.0000000	(6,144,332.40)
2022	06/15/2021		COI	0.0000000	185,250.00	100.000	1.0000000	185,250.00
	06/15/2021		Underwriter's Discount	0.0000000	120,600.00	100.000	1.0000000	120,600.00
	12/02/2021		Reserve	0.9277778	(2.00)	100.000	0.9990613	(2.00)
	12/02/2021		A&Q	0.9277778	(56.00)	100.000	0.9990613	(55.95)
	12/15/2021		Capitalized Interest	1.0000000	104,450.00	100.000	0.9989883	104,344.32
	02/08/2022		A&Q	1.2944444	5,229,042.00	100.000	0.9986905	5,222,194.83
	03/23/2022		A&Q	1.5444444	3,500.00	100.000	0.9984378	3,494.53
	05/31/2022		Capitalized Interest	1.9222222	6.00	100.000	0.9980561	5.99
2023	02/08/2022		Construction	1.2944444	334,985.00	100.000	0.9986905	334,546.35
	03/09/2023		Construction	3.4666667	139.00	100.000	0.9964970	138.51
	03/23/2023		Construction	3.5444444	56.00	100.000	0.9964185	55.80
	03/28/2023		Construction	3.5722222	746.00	100.000	0.9963905	743.31
99999	05/31/2023		Unspent Proceeds as of 05/31/2023	3.9222222	173,705.00	100.000	0.9960376	173,016.71
					<b>8,088.60</b>			<b>0.01</b>

<i>Arbitrage Yield Limit</i> .....	<b>3.2242026</b>
<i>Internal Rate of Return</i> .....	<b>0.2025536</b>
<i>Calculation Standard</i> .....	<b>MSRB 30/360 SEMI 4/3</b>