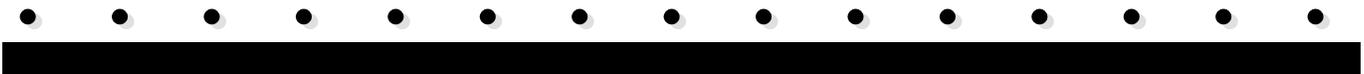


**Storey Drive  
Community Development District**

**Adopted Budget  
FY 2021-2022**



# Table of Contents

1 General Fund

2-4 General Fund Narrative

# Storey Drive

## Community Development District

### Fiscal Year 2021-2022 General Fund

Adopted Budget FY2021*	Adopted Budget FY2022
------------------------------	-----------------------------

**Revenues**

Developer Contributions	\$51,630	\$117,118
<b>Total Revenues</b>	<b>\$51,630</b>	<b>\$117,118</b>

**Expenditures**

**Administrative**

Supervisor Fees	\$5,000	\$12,000
FICA Expense	\$383	\$918
Engineering	\$5,000	\$12,000
Attorney	\$10,417	\$25,000
Dissemination	\$0	\$3,500
Arbitrage	\$0	\$450
Annual Audit	\$0	\$2,500
Trustee Fees	\$0	\$5,000
Assessment Administration	\$0	\$5,000
Management Fees	\$14,583	\$35,000
Information Technology	\$438	\$1,050
Website Creation	\$1,750	\$0
Website Maintenance	\$250	\$600
Telephone	\$125	\$300
Postage	\$417	\$1,000
Printing & Binding	\$417	\$1,000
Insurance	\$2,025	\$5,000
Legal Advertising	\$10,000	\$5,000
Other Current Charges	\$417	\$1,000
Office Supplies	\$260	\$625
Dues, Licenses & Subscriptions	\$150	\$175
<b>Total Expenditures</b>	<b>\$51,630</b>	<b>\$117,118</b>

<b>Excess Revenues/(Expenditures)</b>	<b>\$0</b>	<b>\$0</b>
---------------------------------------	------------	------------

\*FY2021 expenses have been prorated for 5 months of the fiscal year.

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

**REVENUES:**

*Developer Contributions*

The District will enter into a funding agreement with the developer to fund the general fund expenditures for the fiscal year.

---

**EXPENDITURES:**

**Administrative:**

*Supervisor Fees*

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. Amount is based on 5 supervisors attending 12 meetings during the fiscal year.

*FICA Expense*

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

*Engineering*

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

*Attorney*

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

*Dissemination*

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

*Arbitrage*

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on any bonds the District may issue.

*Annual Audit*

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

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

Trustee Fees

The District will pay annual trustee fees for any bonds it may issue.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Management Fees

The District has contracted with Governmental Management Services-Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, budget preparation, all financial reporting, annual audit, etc.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Creation

Represents cost to create the initial District website and ensure District meets ADA compliance guidelines.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage

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

Printing & Binding

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

Insurance

The District's general liability and public officials liability insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

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

Legal Advertising

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

Other Current Charges

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

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

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