

*Storey Drive
Community Development District*

Agenda

September 5, 2024

AGENDA

Storey Drive

Community Development District

219 E. Livingston Street, Orlando, Florida 32801

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

August 29, 2024

Board of Supervisors
Storey Drive Community
Development District

Dear Board Members:

The meeting of the Board of Supervisors of the **Storey Drive Community Development District** will be held **Thursday, September 5, 2024 at 10:00 a.m. at the offices of GMS-CF, 219 E. Livingston Street, Orlando, Florida.** Following is the advance agenda for the regular meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the June 6, 2024 Meeting
4. Review and Acceptance of the Fiscal Year 2023 Audit Report
5. Consideration of Easement with Peoples Gas System, Inc.
6. Staff Reports
 - A. Attorney
 - i. Memorandum Regarding Recently Enacted Legislation
 - ii. Status of Reimbursement for Pedestrian Bridge Washout Repairs
 - B. Engineer
 - i. Discussion of Pending Plat Conveyances
 - ii. Status of Permit Transfers
 - C. District Manager's Report
 - i. Approval of Check Registers
 - ii. Balance Sheet and Income Statement
 - iii. Approval of Fiscal Year 2025 Meeting Schedule
 - iv. Adoption of District Goals & Objectives
 - v. Presentation of Arbitrage Rebate Calculation Report for the Series 2022
 - D. Field Manager's Report
7. Other Business
8. Supervisor's Requests
9. Adjournment

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

Sincerely,

George S. Flint

George S. Flint
District Manager

Cc: Jan Carpenter, District Counsel
Stephen Saha, District Engineer

Enclosures

MINUTES

MINUTES OF MEETING
STOREY DRIVE
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Storey Drive Community Development District was held Thursday, June 6, 2024 at 10:00 a.m. at the Offices of GMS-CF, 219 East Livingston Street, Orlando, Florida.

Present and constituting a quorum were:

Adam Morgan	Chairman
Brent Kewley	Assistant Secretary
Josh Jochims	Assistant Secretary

Also present were:

George Flint	District Manager
Kristen Trucco	District Counsel
Stephen Saha	District Engineer
Alan Scheerer	Field Manager

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll. Three Board members were present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint: There are no members of the public to provide comment.

THIRD ORDER OF BUSINESS

Approval of Minutes of the April 4, 2024 Meeting

Mr. Flint: The next item is approval of the April 4, 2024 meeting minutes. Were there any comments or corrections?

Mr. Morgan: Make a motion to accept.

Ms. Trucco: I have a few corrections starting on page 3, they are all non-substantive. The first sentence should say “into with some of the Boards,” further down add the word “that,” delete the word “result.”

Mr. Flint: Does the Board want approve the minutes subject to comments from counsel?

Ms. Trucco: It is all nonsubstantive and really just clarifying.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, the Minutes of the April 4, 2024 Meeting, were approved as amended.

FOURTH ORDER OF BUSINESS

Public Hearing

Mr. Flint: Next is the public hearing to consider adoption of the FY25 budget and certifying the assessments. Is there a motion to open?

On MOTION by Mr. Morgan, seconded by Mr. Jochims, with all in favor, Opening the Public Hearing, was approved.

A. Consideration of Resolution 2024-04 Adopting the Fiscal Year 2025 Budget and Relating to the Annual Appropriations

Mr. Flint: The public hearing is open. For the record we don't have any members of the public here to provide comment or testimony, so we will bring it back to the Board. You have Resolution 2024-04 adopting the FY25 budget. You previously approved a proposed budget and set today as the date, place, and time of the public hearing to consider its final adoption. Included as Exhibit 'A' is the proposed budget. I do not think it is substantially different from what you saw when you approved the proposed budget and it is funded by a combination of assessments and carry forward. Are there any questions on the budget?

Mr. Morgan: We have landscaping, landscape contingency, and lake maintenance. Alan, are we good with that lake maintenance?

Mr. Scheerer: Yes, we are good with that. We did increase the electric cost for 2025. I was going to touch on it in my manager report but had a meeting with Dan out there and they are going to add three fountains. There are two in pond 2 and one in pond 4. We are using the monthly average for the fountains that the District installed at ChampionsGate as a place holder in the budget. I am not sure of the timing of those coming online but we wanted to make sure we had the electrical cost on a monthly basis allocated to the 2025 budget.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, Resolution 2024-04 Adopting the Fiscal Year 2025 Budget and Relating to the Annual Appropriations, was approved.

B. Consideration of Resolution 2024-05 Imposing Special Assessments and Certifying an Assessment Roll

Mr. Flint: The next item is a resolution imposing the assessments and attached to it is the budget that you just approved as well as the assessment roll. Again, this is a public hearing and there are no members of the public here. Is there a motion to approve Resolution 2024-05?

On MOTION by Mr. Morgan, seconded by Mr. Jochims, with all in favor, Resolution 2024-05 Imposing Special Assessments and Certifying an Assessment Roll, was approved.

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

On MOTION by Mr. Morgan, seconded by Mr. Jochims, with all in favor, Closing the Public Hearing, was approved.

FIFTH ORDER OF BUSINESS**Staff Reports****A. Attorney**

Mr. Flint: Staff reports, Attorney.

Ms. Trucco: Just a couple updates for the Board today. I have been in touch with Linda at Lennar and she is working on terminating a notice of commencement that is still outstanding that relates to the deed for the remainder of platted tracts that need to come to the CDD, a Storey Drive plat and Storey Drive Phase 2 plat. I have been following up regularly with her and she is working on getting that taken care of so once we have that NOT, we will proceed with recording the deed. We already have all of the signature pages back so we are in good shape there. Once we have that done, we will bring back a short memorandum inventory to the Board to put on the record to show the plats according to our records and each deed conveying all of the platted tracts to come to the CDD. The other update is that I have continued to follow up with the City of Orlando regarding reimbursement for the pedestrian bridge damage that was caused there. I actually was in contact with someone yesterday who said they are going to escalate to one of the managers there so I am waiting to hear back. If I do not hear back in the next week or two, we are going to send a demand letter to the landowner and potentially the contractor as well. It is staying on our radar. I am trying to see where the City is with their reimbursement.

Mr. Morgan: They pushed awful hard to have it fixed right away so they should be pushing hard to get us reimbursed right away. They were calling me twice a week wanting to know when everything would be repaired.

Ms. Trucco: My understanding too is there may be an argument of some defect with the canal, the City's canal may have contributed and or caused.

Mr. Morgan: We have video of the water flowing out.

Mr. Jochims: Even after when everything was fixed and the City did all of the maintenance of the berm, I went out there and the last time I looked I sent some pictures showing that things look good and even their onsite roadway inlet looked like it had been fixed but then looked like it just washed out again. The roadway was caved in on their property. They have some internal issues with their system.

Mr. Scheerer: Do I need to be looking at that when I am out there? I do look at the pedestrian bridge. I actually drive on their property and get a good look at ours. Do I need to look at their roadway at all?

Mr. Jochims: If you just want to know if they are still having some issues still, which may or may not affect the site. Their road runs along the canal and then does a 90-degree curve at the pedestrian bridge, it was that inlet right there that was washed out. It is worth noting if they are having some onsite issues that may or may not affect the site.

Mr. Scheerer: Is there any issue with keeping that gate locked at this time? I would rather keep it locked because there is a pretty good drop off at the end of our concrete and the City's property. I don't know who has it locked off, I don't know if it's the onsite contractors.

Mr. Jochims: Where is the City's access supposed to be?

Mr. Scheerer: They normally come in on that connector road between Del Verde and the apartments. They have a way to just drive down the canal. That's where the equipment is that is cleaning up the banks and stuff like that on the canal. They are not going in there because there is a temporary fence that is down that separates the utility easement and the apartments on that side.

Ms. Trucco: My plan was that I would wait and follow up twice more, once next week and the once the following week. By that week, if I don't have a response then we will proceed with going after the contractor/landowner and any other entity that we can for reimbursement. That is all I have today, unless you have any questions for me.

B. Engineer

i. Presentation of Stormwater Operation and Maintenance Protocol Report for International Drive Community

Mr. Saha: I will be doing those inspections next week. I will bulk it with you, technically with the big culverts when inspecting those. I will just go down and kind of take a look at everything but really there is supposed to be another person there. I will get with you on scheduling that.

Mr. Scheerer: Okay.

Mr. Saha: Those inspections will be next week; half a day is probably all I will need then I will put that annual report together.

ii. Discussion of Pending Plat Conveyances

iii. Status of Permit Transfers

Mr. Saha: For the plat conveyances, Kristen are we fully conveyed on all of the CDD tracts?

Ms. Trucco: Yes, except there are a few in Storey Drive plat and Storey Drive Phase 2 plat. There is an outstanding notice of commencement on one of the tracts that held us back from recording the deed right now. Lennar is working on terminating that. Once that is done, we will record the deed and then we have a sheet already going right now, an inventory with each plat. I think in this CDD it is just the Storey Drive and Storey Drive Phase 2 plat.

Mr. Saha: I think I certified everything to be able to be conveyed.

Ms. Trucco: That is my understanding. The requisitions have separate conveyance documents for completed improvements. If there are future requisitions, I will still need your help with those conveyance documents.

Mr. Saha: Okay. For the permit transfers, we are not always involved in the transfers.

Mr. Morgan: Usually, it goes directly from Lennar to the CDD.

Mr. Saha: Yeah, I know you guys want this done. It is not yours anymore. Dan and Teresa were taking care of that but we will just verify that those have been transferred from Lennar at least for Phase 1.

Mr. Morgan: I don't remember signing the transfer document.

Mr. Flint: Usually in most cases the Engineer is going to prepare that and then it is signed by the developer and signed by the operating entity the CDD. We like to get it on the agenda so we get it documented. I don't know in this case if Lennar has chosen not to use Poulos & Bennett to fill the form out or not.

Mr. Morgan: I would have to follow up with them on that.

Mr. Flint: We will follow up with Dan to find out. That is why we keep this on here to make sure that it eventually gets transferred. I don't know if we are ready for it or not.

Mr. Morgan: We are having a big switcheroo in the land department so Dan will now be in charge of all entitlements and permits. Rob will be in charge of all actual construction and managing the contractors. Dan and Lane will be running that entitlement permitting line. We shouldn't have any more things falling under the radar or getting swept under the rug so to speak anymore because it has been happening too often and that is why we are kind of making this rearrangement. For Rob to try to track down permit transfers and entitlements and develop projects and for Dan do the same thing, stuff gets lost. We should have a lot more efficient permit transfers and from now on.

Mr. Flint: Okay.

C. District Manager's Report

i. Approval of Check Register

Mr. Flint: We have the check register from March 27th through May 30th for the General Fund and the Board pay totaling \$42,679.42 and the detail is behind the summary. If the Board has any questions, we can discuss otherwise looking for a motion to approve.

On MOTION by Mr. Morgan, seconded by Mr. Jochims, with all in favor, the Check Register totaling \$42,679.42, was approved.

ii. Balance Sheet and Income Statement

Mr. Flint: You have the unaudited financials through the end of April. If there are any questions, we can discuss those. There is no action required.

Mr. Morgan: We are going to work on that final requisition, correct?

Mr. Flint: Yes. We need to revise requisition #6 and then requisition #6 is going to have excess costs. We will revise requisition #11 to draw the balance down to zero.

iii. Presentation of Number of Registered Voters – 0

Mr. Flint: There are zero voters as of April 15th. No action required on that.

iv. Form 1 Filing Reminder – Due July 1st

Mr. Flint: Form 1 is required to be filed by July 1st. If you haven't filed it, it is done electronically now. The Supervisor of Elections isn't involved. Let us know if you have any issues.

One item that isn't on here, there is a new legislative requirement that each District adopt a set of goals and objectives and performance measures. I don't know if you are going to do a memo on that.

Ms. Trucco: Yes, we actually already have one but it just didn't make this agenda. It will be on the next agenda.

Mr. Flint: They have to be in place by October 1st of this year and they are reported December of next year.

Mr. Morgan: So, it's an annual report?

Mr. Flint: We are working on some very general standard goals and objectives that every CDD can adopt that basically involve things that we are already required to do. We can always refine it later on and the measure would be having a meeting. It has to be done by October 1 so we will have another meeting before then and have the Board approve it. We will keep it really simple to start out with but then later on if we want to make it more complicated, we can.

D. Field Manager's Report

Mr. Flint: Field Manager's report. Alan?

Mr. Scheerer: Last Tuesday I had an onsite meeting with Dan and some reps for Benchmark, Floralawn, Cherry Lake. The goal of that was to assess the overall condition of the property. There are some irrigation challenges that both landscapers are having. Contractors shutting off the main line and not telling anybody. Some plants have suffered because of that, palm trees mainly. I know Cherry Lake is putting together some numbers for Dan when he gets back off vacation to replace some trees at cost and all of that stuff. There was also some question about areas of responsibility between the HOA and the CDD so we ironed all of that out. I know Cherry Lake was asked by Dan to look at the lift station trash compactor area. There is some landscaping that is supposed to go in there that is also going to be maintained by the CDD, not the lift station itself but the surrounding property. I know they are putting a number together for Lennar to do that landscape enhancement in that area around pond 3 area. We did the harvesting of the shoreline vegetation in ponds 1, 2, and 4. We are still having challenges to get in pond 3 which is around all of the high-rise stuff that is going in so I am of the opinion that by the time we get that access and that construction is completed, we are not going to have to really harvest anything because it is minimal right now. We are just going to continue on the monthly treatment of all of the storm water ponds. I have been onsite. I was there last week. I did look at the pedestrian bridge and didn't

see any issues with the bridge at that time. It looks like all of the repairs that have occurred by Bryer are holding up well. I am glad to see that we are getting some sort of vegetation on the bank of the canal there.

Mr. Morgan: The City didn't resod it?

Mr. Scheerer: No, not that I saw. They just cleaned it and whatever is growing out of it is growing out of it. No sod.

Mr. Morgan: Do we own that bank or does the City own it?

Mr. Scheerer: The City, that is their side. Our side is overgrown.

Mr. Morgan: The City asked for me to put some kind of erosion control matting on it which I did myself. They said they were going to come back and sod it.

Mr. Scheerer: I have not seen any sod. I was just there last week for our meeting but I did not see any sod. They were grading it and pulling it all back but right now whatever is growing out of it is growing out of it. Other than that, we will continue to be onsite and continue to work with the various entities, Benchmark, HOA and our landscaper. I have a good relationship with the branch manager for Floralawn, Brian Clayborn. He does a couple of other CDDs and was at our meetings recently. They are communicating between each other if there are any issues. We are changing the lock on the control box as well just because there are too many fingers. There are some issues with Henderson programming and stuff like that. We are trying to work with everybody to make sure everybody has water. I can answer any questions you might have.

SIXTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

SEVENTH ORDER OF BUSINESS

Supervisor's Requests

There being no comments, the next item followed.

EIGHTH ORDER OF BUSINESS

Adjournment

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

On MOTION by Mr. Morgan, seconded by Mr. Jochims, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT

FINANCIAL STATEMENTS

September 30, 2023

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
September 30, 2023

CONTENTS

	<u>PAGE</u>
Independent Auditors' Report.....	1-3
Management's Discussion and Analysis	4-8
Government-wide Financial Statements:	
Statement of Net Position	9
Statement of Activities.....	10
Fund Financial Statements:	
Balance Sheet – General Fund.....	11
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities.....	12
Statement of Revenues, Expenditures and Changes in Fund Balances – General Fund	13
Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	14
Notes to the Financial Statements.....	15-24
Required Supplementary Information	
Statement of Revenues and Expenditures – Budget and Actual – General Fund	25
Notes to Required Supplementary Information	26
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 <i>Government Auditing Standards</i>	27-28
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	29
Auditor's Management Letter Required by Chapter 10.550, <i>Florida Statutes</i>	30-32

INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors
Storey Drive Community Development District
Orange County, Florida

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Storey Drive Community Development District, Orange County, Florida ("District") as of and for the year ended September 30, 2023, 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, 2023, and the respective changes in financial position for the 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. 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

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 generally accepted auditing standards 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 generally accepted auditing standards, 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 Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated June 10, 2024, on our consideration of the Storey Drive Community Development District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and 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 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.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated June 10, 2024 on our consideration of the District's compliance with requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation Standards established by the American Institute of Certified Public Accountants.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.

Fort Pierce, Florida

June 10, 2024

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2023

Our discussion and analysis of Storey Drive Community Development District, Orange County, Florida ("District") financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2023. 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 \$89,090.
- The change in the District's total net position in comparison with the prior fiscal year was \$523,827, an increase. 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, 2023, the District's governmental funds reported combined ending fund balances of \$580,963. The general fund balance is unassigned which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as the introduction to the District's 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 and liabilities, with the difference between the two 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.

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2023

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

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.

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 balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three individual governmental funds for external reporting. Information is presented 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 funds are 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.

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2023

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. A portion of the District's net position reflects its investment in capital assets (e.g. land, land improvements and infrastructure). These assets are used to provide services to residents; consequently, these assets are not available for future spending. The balance of unrestricted net position may be used to meet the District's obligations.

Key components of net position were as follows:

Statement of Net Position

	2023	2022
Current assets	\$ 584,003	\$ 9,592,974
Capital assets	9,320,443	5,363
Total assets	<u>9,904,446</u>	<u>9,598,337</u>
Current liabilities	304,910	313,308
Long-term liabilities	9,510,445	9,719,766
Total liabilities	<u>9,815,356</u>	<u>10,033,074</u>
Net position		
Net invested in capital assets	(395,002)	(9,914,403)
Restricted for debt service	359,049	338,915
Restricted for capital projects	20,860	9,136,827
Unrestricted	104,184	3,924
Total net position	<u>\$ 89,090</u>	<u>\$ (434,737)</u>

The District's net position increased during the most recent fiscal year. The majority of the change represents the degree to which program revenues exceeded the ongoing cost of operations.

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

Change in Net Position

	2023	2022
Program revenues	\$ 832,017	\$ 242,044
General revenues	212,494	25,303
Total revenues	<u>1,044,511</u>	<u>267,347</u>
Expenses		
General government	91,129	73,721
Physical environment	97,095	-
Interest on long-term debt	332,460	228,020
Cost of issuance	-	405,075
Total expenses	<u>520,684</u>	<u>706,816</u>
Change in net position	523,827	(439,469)
Net position - beginning of year	(434,737)	4,732
Net position - end of year	<u>\$ 89,090</u>	<u>\$ (434,737)</u>

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2023

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2023 was \$520,684, which primarily consisted of interest on long term debt. The costs of the District's activities were funded by developer contributions and special assessments.

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, 2023.

The variance between budgeted and actual general fund revenues is not considered significant. The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2023, the District had \$9,320,443 invested in construction in process. Construction in process has not completed as of September 30, 2023 and therefore is not depreciation to date. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2023, the District had \$9,715,445 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the accompanying notes to the financial statements.

ECONOMIC FACTORS, NEXT YEAR'S BUDGET AND OTHER INFORMATION

For the fiscal year 2024, the District anticipates that the cost of general operations will remain fairly constant. In connection with the District's future infrastructure maintenance and replacement plan, the District Board has included in the budget, an estimate of those anticipated future costs and has assigned a portion of current available resources for that purpose.

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2023

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 Storey Drive Community Development District's Finance Department at 219 E. Livingston Street, Orlando, Florida 32801.

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF NET POSITION
September 30, 2023

	GOVERNMENTAL ACTIVITIES
ASSETS	
Cash and cash equivalents	\$ 46,063
Due from developer	54,746
Prepaid items	5,590
Restricted assets:	
Investments	477,604
Capital assets:	
Non-depreciable	9,320,443
TOTAL ASSETS	\$ 9,904,446
LIABILITIES	
Accounts payable and accrued expenses	\$ 3,040
Accrued interest payable	96,870
Bonds payable, due within one year	205,000
Bonds payable, due in more than one year	9,510,445
TOTAL LIABILITIES	9,815,356
NET POSITION	
Net investment in capital assets	(395,002)
Restricted for:	
Debt service	359,049
Capital projects	20,860
Unrestricted	104,184
TOTAL NET POSITION	\$ 89,090

The accompanying notes are an integral part of this financial statement

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF ACTIVITIES
Year Ended September 30, 2023

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for	Operating	Revenues and
		Services	Contributions	Changes in Net
				Position
				Governmental
				Activities
Governmental activities				
General government	\$ 91,129	\$ 218,908	\$ 69,576	\$ 197,355
Physical environment	97,095	-		(97,095)
Interest on long-term debt	332,460	543,533	-	211,073
Total governmental activities	<u>\$ 520,684</u>	<u>\$ 762,441</u>	<u>\$ 69,576</u>	<u>311,333</u>
General revenues:				
Investment earnings				212,494
Total general revenues				<u>212,494</u>
Change in net position				<u>523,827</u>
Net position - October 1, 2022				<u>(434,737)</u>
Net position - September 30, 2023				<u>\$ 89,090</u>

The accompanying notes are an integral part of this financial statement

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET – GOVERNMENTAL FUNDS
September 30, 2023

	MAJOR FUNDS			TOTAL GOVERNMENTAL FUNDS
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	
<u>ASSETS</u>				
Cash and cash equivalents	\$ 46,063	\$ -	\$ -	\$ 46,063
Due from developer	54,746	-	-	54,746
Prepaid items	5,590	-	-	5,590
Restricted assets:				
Investments	-	455,919	21,685	477,604
TOTAL ASSETS	<u>\$ 106,399</u>	<u>\$ 455,919</u>	<u>\$ 21,685</u>	<u>\$ 584,003</u>
<u>LIABILITIES AND FUND BALANCES</u>				
LIABILITIES				
Accounts payable and accrued expenses	\$ 2,215	\$ -	\$ 825	\$ 3,040
TOTAL LIABILITIES	<u>2,215</u>	<u>-</u>	<u>825</u>	<u>3,040</u>
FUND BALANCES				
Nonspendable:				
Prepaid items	5,590	-	-	5,590
Restricted for:				
Debt service	-	455,919	-	455,919
Capital projects	-	-	20,860	20,860
Unassigned	98,594	-	-	98,594
TOTAL FUND BALANCES	<u>104,184</u>	<u>455,919</u>	<u>20,860</u>	<u>580,963</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 106,399</u>	<u>\$ 455,919</u>	<u>\$ 21,685</u>	<u>\$ 584,003</u>

The accompanying notes are an integral part of this financial statement

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2023

Total Governmental Fund Balances in the Balance Sheet	\$ 580,963
Amount reported for governmental activities in the Statement of Net Assets are different because:	
Capital asset used in governmental activities are not financial resources and therefore are not reported in the governmental funds:	
Governmental capital assets	9,320,443
Certain liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Accrued interest payable	(96,870)
Original issue premium	(205,445)
Governmental bonds payable	(9,510,000)
Net Position of Governmental Activities	<u>\$ 89,090</u>

The accompanying notes are an integral part of this financial statement

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
Year Ended September 30, 2023

	MAJOR FUNDS			TOTAL
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	GOVERNMENTAL FUNDS
REVENUES				
Developer contributions	\$ 69,576	\$ -	\$ -	\$ 69,576
Special assessments	218,908	543,533	-	762,441
Investment earnings	-	23,425	189,069	212,494
TOTAL REVENUES	288,484	566,958	189,069	1,044,511
EXPENDITURES				
General government	91,129	-	-	91,129
Physical environment	97,095	-	-	97,095
Capital outlay	-	-	9,315,080	9,315,080
Debt				
Principal	-	200,000	-	200,000
Interest expense	-	338,263	-	338,263
TOTAL EXPENDITURES	188,224	538,263	9,315,080	10,041,567
EXCESS REVENUES OVER (UNDER) EXPENDITURES	100,260	28,695	(9,126,011)	(8,997,056)
OTHER SOURCES (USES)				
Transfers in (out)	-	(10,044)	10,044	-
TOTAL OTHER SOURCES (USES)	-	(10,044)	10,044	-
EXCESS REVENUES OVER (UNDER) EXPENDITURES AND OTHER SOURCES (USES)	100,260	18,651	(9,115,967)	(8,997,056)
FUND BALANCE				
Beginning of year	3,924	437,268	9,136,827	9,578,019
End of year	<u>\$ 104,184</u>	<u>\$ 455,919</u>	<u>\$ 20,860</u>	<u>\$ 580,963</u>

The accompanying notes are an integral part of this financial statement

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
Year Ended September 30, 2023

Net Change in Fund Balances - Total Governmental Funds	\$ (8,997,056)
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Amount reported for governmental activities in the Statement of Activities
are different because:

Governmental funds report capital outlays as expenditures. However,
in the Statement of Activities, the costs of those assets are depreciated
over their estimated useful lives:

Capital outlay	9,315,080
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Repayment of long-term liabilities are reported as expenditures in the
governmental fund financial statements, but such repayments reduce
liabilities in the Statement of Net Position and are eliminated in the
Statement of Activities:

Payments on long-term debt	200,000
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Certain items reported in the Statement of Activities do not require
the use of current financial resources and therefore are not reported
expenditures in the governmental funds:

Change in accrued interest payable	1,483
Provision for amortization of bond premium	4,321

Change in Net Position of Governmental Activities	<div style="border-top: 1px solid black; border-bottom: 3px double black; padding: 2px 0;">\$ 523,827</div>
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The accompanying notes are an integral part of this financial statement

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE A- NATURE OF ORGANIZATION AND REPORTING ENTITY

Storey Drive Community Development District ("District") was created on March 22, 2021 by the City Council of The City of Orlando, Ordinance No. 2021-10 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 was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The majority of the Board members are affiliated with the Developer. The Supervisors are elected on an at large basis 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.

The Board has the responsibility for:

1. Assessing 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 B - 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.

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (continued)

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.

Governmental fund financial statements are reported using the economic 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.

Assessments

Assessments are non-ad valorem assessments on benefited lands within the District. Assessments are levied to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. The District's annual assessments for operations are billed and collected by the County Tax Collector. The amounts remitted to the District are net of applicable discounts or fees and include interest on monies held from the day of collection to the day of distribution.

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. All other revenue items are considered to be measurable and available only when cash is received by the government.

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)

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.

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.

Debt Service Fund

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

Capital Projects Fund

The capital projects fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure with the District.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to contractual restrictions.

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;

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Deposits and Investments (continued)

- 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.

The District records all interest revenue related to investment activities in the respective funds and reports investments at fair value.

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 one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market 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.

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.

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Deferred Outflows/Inflows of Resources

The statement of net position reports, as applicable, a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to future reporting period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time. For example, the District would record deferred outflows of resources related to debit amounts resulting from current and advance refundings resulting in the defeasance of debt (i.e. when there are differences between the reacquisition price and the net carrying amount of the old debt).

The statement of net position reports, as applicable, a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until that time. For example, when an asset is recorded in the governmental fund financial statements, but the revenue is not available, the District reports a deferred inflow of resources until such times as the revenue becomes available.

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.

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 that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board can 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.

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Fund Equity/Net Position (continued)

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 C - 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 the general fund. 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 hearings are 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.

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE D – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances, including certificates of deposit, 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, 2023:

<u>Investment</u>	<u>Fair Value</u>	<u>Credit Risk</u>	<u>Maturities</u>
Money Market Mutual Funds - First			Weighted average of the
American Government Obligation CL D	\$ 477,604	S&P AAAM	fund portfolio: 24 days
Total Investments	<u>\$ 477,604</u>		

Custodial credit risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk. The investments listed in the schedule above are not evidenced by securities that exist in physical or book entry form.

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.

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE D – DEPOSITS AND INVESTMENTS

Investments (continued)

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.

NOTE E - CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2023 was as follows:

	Balance 10/01/2022	Increases	Decreases	Balance 09/30/2023
Governmental activities:				
Capital assets, not being depreciated:				
Construction in process	\$ 5,363	\$ 9,315,080	\$ -	\$ 9,320,443
Total capital assets, not being depreciated	5,363	9,315,080	-	9,320,443
Governmental activities capital assets - net	\$ 5,363	\$ 9,315,080	\$ -	\$ 9,320,443

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE F – LONG-TERM LIABILITIES

\$9,710,000 Special Assessment Bonds, Series 2022 – On January 27, 2022, the District issued \$9,710,000 in Special Assessment Bonds, Series 2022. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the property within the District. The Bonds are payable June 2052. The Bonds bear interest ranging from 2.55% to 4.0% payable semi-annually on the fifteen day of each June and December. Principal is due serially each June 15, commencing June 2023.

The Bond Indenture has certain 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 agreed to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The requirements have been met for the fiscal year ended September 30, 2023.

The following is a summary of activity in the long-term debt of the District for the year ended September 30, 2023:

	Balance 10/01/2022	Additions	Deletions	Balance 09/30/2023	Due Within One Year
Special Assessment Bonds, Series 2022	\$ 9,710,000	\$ -	\$ 200,000	\$ 9,510,000	\$ 205,000
	9,710,000	-	200,000	9,510,000	205,000
Unamortized bond premium	209,766	-	4,321	205,445	-
	<u>\$ 9,919,766</u>	<u>\$ -</u>	<u>\$ 204,321</u>	<u>\$ 9,715,445</u>	<u>\$ 205,000</u>

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2023 are as follows:

September 30,	Principal	Interest	Total
2024	\$ 205,000	\$ 333,163	\$ 538,163
2025	210,000	327,935	537,935
2026	215,000	322,580	537,580
2027	220,000	317,097	537,097
2028	225,000	311,487	536,487
2029-2033	1,240,000	1,451,538	2,691,538
2034-2038	1,450,000	1,243,375	2,693,375
2039-2043	1,705,000	991,500	2,696,500
2044-2048	2,060,000	649,800	2,709,800
2049-2052	1,980,000	202,000	2,182,000
	<u>\$ 9,510,000</u>	<u>\$ 6,150,475</u>	<u>\$ 15,660,475</u>

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE G - MANAGEMENT COMPANY

The District has contracted with a management company to perform services which include financial and accounting advisory 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 H - 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; natural disasters; and environmental remediation. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. Settled claims from these risks have not exceeded commercial insurance coverage over the past three years.

NOTE I – CONCENTRATION

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

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL – GENERAL FUND
Year Ended September 30, 2023

	<u>* BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Developer contributions	\$ 98,580	\$ 69,576	\$ (29,004)
Special assessments	214,557	218,908	4,351
TOTAL REVENUES	<u>313,137</u>	<u>288,484</u>	<u>(24,653)</u>
EXPENDITURES			
Current			
General government	118,218	91,129	27,089
Physical environment	<u>194,919</u>	<u>97,095</u>	<u>97,824</u>
TOTAL EXPENDITURES	<u>313,137</u>	<u>188,224</u>	<u>124,913</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ -</u>	100,260	<u>\$ 100,260</u>
FUND BALANCES			
Beginning of year		<u>3,924</u>	
End of year		<u>\$ 104,184</u>	

* Original and final budget.

STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
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).

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, 2023.

The variance between budgeted and actual general fund revenues is not considered significant. The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

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 Directors
Storey Drive Community Development District
Orange County, Florida

We have audited in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Storey Drive Community Development District, as of September 30, 2023 and for the year ended September 30, 2023, which collectively comprise the Storey Drive Community Development District's basic financial statements and have issued our report thereon dated June 10, 2024.

Internal Control Over Financial Reporting

In planning and performing our audit, 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 over financial reporting.

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 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.

Compliance and Other Matters

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

Purpose of this Report

This report is intended 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.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.

Fort Pierce, Florida

June 10, 2024

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 Directors
Storey Drive Community Development District
Orange County, Florida

We have examined the District's compliance with the requirements of Section 218.415, Florida Statutes with regards to the District's investments during the year ended September 30, 2023. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2023.

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 Drive Community Development District, Orange County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee Hartley & Barnes, P.A.
Fort Pierce, Florida
June 10, 2024

Management Letter

To the Board of Supervisors
Storey Drive Community Development District
Orange County, Florida

Report on the Financial Statements

We have audited the financial statements of the Storey Drive Community Development District ("District") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated June 10, 2024.

Auditors' 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 Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with Government Auditing Standards and Independent Accountants' 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 June 10, 2024, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The information required is disclosed in the notes to the financial statements.

Financial Condition and Management

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

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's 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.

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

Specific Information

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

- a. The total number of district employees compensated in the last pay period of the District's fiscal year as 3.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 4.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$4,063.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$189,725.
- e. The District does not have any construction projects with a total cost of at least \$65,000 that are scheduled to begin on or after October 1 of the fiscal year being reported.
- f. The District did not amend its final adopted budget under Section 189.016(6), Florida Statutes.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the Anthem Park Community Development District reported:

- a. The rate or rates of non-ad valorem special assessments imposed by the District range from \$181 to \$1,762 per residential unit.
- b. The total amount of special assessments collected by or on behalf of the District as \$762,441.
- c. The total amount of outstanding bonds issued by the district as \$9,510,000.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

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



DiBartolomeo, McBee, Hartley & Barnes, P.A.
Fort Pierce, Florida
June 10, 2024

SECTION V

SEC. 30TWP. 23S. RGE. 29E.
FOLIO/PARCEL ID NO.: 30-23-29-8305-15-004
PROJECT NO.: D0012016

PREPARED BY
AND RETURN TO:

Isabel M. Morales
Real Estate Department
Peoples Gas System, Inc.
P.O. Box 2562
Tampa, FL 33601

EASEMENT

KNOW ALL MEN BY THESE PRESENTS, that **STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT**, a Florida community development district, whose address is c/o Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 (“Grantor”), in consideration of One Dollar and other valuable considerations paid to Grantor by **PEOPLES GAS SYSTEM, INC.**, a Florida corporation, P.O. Box 2562, Tampa, Florida 33601 (“Company”), receipt whereof is hereby acknowledged, has given and granted unto the Company, its successors and assigns, a perpetual easement over and the right to enter upon the land in Orange County, Florida, described as follows:

See Exhibit “A” attached hereto and by reference made a part hereof (“Easement Parcel”)

together with the right of ingress and egress to and from the same, and all rights therein and all privileges thereon which are or may be necessary or convenient for the full use and enjoyment of such easement, which is for the purposes of placing, constructing, operating, maintaining, repairing, replacing on and removing from said land, installations described as follows:

Underground gas line and aboveground and underground necessary appurtenances thereto, including without limitation telecommunications equipment, risers, and pipeline markers (“Facilities”).

The width of the Easement (the “Easement Area”) shall be ten (10) feet lying five (5) feet on each side of the centerline of the Facilities as installed or to be constructed.

The aforesaid rights and privileges granted shall include the right and privilege to root prune or remove any and all deep rooted vegetation upon said Easement Area and upon the Grantor’s lands adjacent to said land, wherever the Company may deem it necessary or desirable to do so for the protection of said installations.

Company shall promptly repair any damage to the Easement Area, or any other property not owned by Company, caused by Company exercising its rights under this agreement, including ground cover, planting, roadways, driveways, sidewalks, and parking areas.

Grantor reserves the right to install minor landscaping, irrigation and/or fencing within the Easement parcel provided that it does not and will not directly interfere with the Company’s Facilities, does not change grade, and does not cause water impoundment. Grantor further acknowledges that under the “Underground Facility Damage Prevention and Safety Act” (ch. 556 Fla. Stat.), that Grantor is obligated to notify “Sunshine State One-Call of Florida, Inc.” of its intent to engage in excavation or demolition prior to commencing any work and that this notification system shall provide member operations an opportunity to identify and locate, if applicable, their underground Facilities prior to said excavation or demolition. In the event Grantor fails to notify as set forth above, Grantor may be held responsible for costs and expenses incurred due to damage of Company’s Facilities.

The Company agrees, at the sole expense of Grantor, to relocate its Facilities, over, under and upon subject parcel upon the request of Grantor, and the vacated portion of this easement being released and conveyed back to Grantor and the site of the relocated Facilities being conveyed and included in this easement grant as though it had been included ab initio.

Company, at its option and in its sole discretion, may remove those underground portions of the Facilities that should be removed and purge and cap any portions of abandoned Facilities to be left in place.

The Company agrees to amend the Easement Area at such time as Grantor provides to Company a survey of the natural gas facilities contemplated herein and a specific legal description of the revised easement area acceptable to the Company.

The terms "Grantor" and "Company" herein employed shall be construed to include the words "heirs, executors, administrators and assigns" and "successors and assigns" of the respective parties hereto, wherever the context so admits or requires. This Grant of Easement constitutes the entire agreement and understanding between the parties with respect to the subject matter hereof. This Grant of Easement may not be changed, altered or modified except by an instrument in writing signed by the party against whom enforcement of such change would be sought. This Grant of Easement shall be binding upon the parties hereto and their respective successors and assigns.

Grantor warrants to Company that it is duly formed, validly existing and in good standing under the laws of its state of formation, and Grantor has all requisite right, power, and authority to enter into this Easement, Grantor owns the Easement Parcel, and no consent of any other person is required to render this Easement a valid and binding instrument.

IN WITNESS WHEREOF, the Grantor has executed this Grant of Easement this ____ day of _____, 20__.

Signed, Sealed and Delivered
in the presence of:

GRANTOR:

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

WITNESS: _____
Print Name: _____
Address: _____

By: _____
Name: _____
Title: _____

WITNESS: _____
Print Name: _____
Address: _____

(CORPORATE SEAL)

STATE OF _____
COUNTY OF _____

The forgoing instrument was acknowledged before me this _____ day of _____, 20__ by _____ as _____ of **STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT**, a Florida community development district on behalf of the corporation by means of ☐ physical presence or ☐ online notarization. She/He personally appeared before me, is personally known to me or has produced _____ as identification and who did (did not) take an oath.

(SEAL)

Notary Public

Print Name
Commission Expires:

EXHIBIT “A”

Legal Description:

Tract OS-4, according to the STOREY DRIVE plat, as recorded in Plat Book 107, Page 50, Public Records of Orange County, Florida.

Tract OS-5, according to the STOREY DRIVE plat, as recorded in Plat Book 107, Page 50, Public Records of Orange County, Florida.

Tract C-3, according to the STOREY DRIVE plat, as recorded in Plat Book 107, Page 50, Public Records of Orange County, Florida.

SECTION VI

SECTION A

SECTION 1



LATHAM, LUNA,
EDEN & BEAUDINE, ^{LLP}
ATTORNEYS AT LAW

MICHAEL J. BEAUDINE
JAN ALBANESE CARPENTER
DANIEL H. COULTOFF
SARAH M. DINON
JENNIFER S. EDEN
DOROTHY F. GREEN
BRUCE D. KNAPP
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JAY E. LAZAROVICH
MARC L. LEVINE
JUSTIN M. LUNA
LORI T. MILVAIN
BENJAMIN R. TAYLOR
CHRISTINA Y. TAYLOR
KRISTEN E. TRUCCO
DANIEL A. VELASQUEZ

To: CDD Board of Supervisors

From: District Counsel (Jan Albanese Carpenter, Esq., Jay E. Lazarovich, Esq. and Kristen E. Trucco, Esq.)

Re: Recently Enacted Legislation (2024)

Date: May 31, 2024

We are providing you with information about new legislation which affects special districts in the State of Florida. House Bill ("HB") 7013 was recently signed into law and will go into effect July 1, 2024.

HB 7013 creates a requirement for special districts, including community development districts ("CDDs"), to prepare and publish a report of goals/objectives, performance measurement standards for such goals/objectives and the results of such goals/objectives. Specifically, **by October 1, 2024**, or by the end of the first full fiscal year after the establishment of a special district, whichever is later, "each special district **must** establish goals and objectives for each program and activity undertaken by the district, as well as performance measures and standards to determine if the district's goals and objectives are being achieved." **By December 1 of each year thereafter** (beginning December 1, 2025), an annual report must be prepared and published on the district's website describing the goals and objectives achieved or failed to be achieved, as well as the performance measures and standards used by the district to make that determination. *District Managers should prepare draft goals/objectives and performance measures and standards for review and adoption by CDD boards at or before the CDD's September board meeting. Boards may ultimately decide to tailor those goals and objectives, as well as the measurement standards for each goal, to their specific CDD.*

HB 7013 also repealed Section 190.047, *Florida Statutes*, which, among other things, required CDDs to hold a referendum at a general election on the question of whether to incorporate after certain requirements were met by the CDD. Effective July 1, 2024, CDDs will no longer be required to conduct such a referendum.

HB 7013 added a number of other provisions that are applicable to special districts. However, CDDs were specifically excluded from those provisions in the text of the new legislation. More detail on the new provisions that do not apply to CDDs is available upon request. Please feel free to contact the District Manager or our office should you have any questions on this new legislation or any other CDD requirements.

Thank you.

SECTION C

SECTION 1

Storey Drive

Community Development District

Summary of Invoices

May 31, 2024 - July 25, 2024

Fund	Date	Check No.'s	Amount
General Fund			
	6/6/24	149	\$ 685.00
	6/13/24	150-153	13,369.65
	6/14/24	154	-
	6/20/24	155-158	3,345.94
	7/10/24	159	8,066.00
	7/11/24	160	4,283.56
			<hr/>
			\$ 29,750.15
Payroll			
	<u>May 2024</u>		
	Teresa Diaz	50062*	\$ 184.70
	Adam Morgan	50063	\$ 184.70
	Brent Kewley	50064	\$ 184.70
	Joshua Jochims	50065	\$ 184.70
			<hr/>
			\$ 738.80
TOTAL			\$ 30,488.95

*Replacement check for lost check#50061

AP300R		YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER					RUN 7/25/24		PAGE 1		
*** CHECK DATES 05/31/2024 - 07/25/2024 ***		STOREY DRIVE - GENERAL FUND									
		BANK A GENERAL FUND									
CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME		STATUS	AMOUNT	.....CHECK..... AMOUNT #	
6/06/24	00014	5/31/24 220070 AQUATIC	202405 320-53800-47000 PLANT MGMT JUN24	APPLIED AQUATIC MANAGEMENT INC		*	685.00	685.00 000149			
6/13/24	00013	6/06/24 6836-06- ARBITRAGE	202406 310-51300-31200 SERIES 2022	AMERICAN MUNICIPAL TAX-EXEMPT		*	450.00	450.00 000150			
6/13/24	00011	6/07/24 121298 MTHLY GROUNDS	202406 320-53800-46200 MAINT JUN24	CHERRYLAKE INC		*	8,066.00	8,066.00 000151			
6/13/24	00001	6/01/24 119 MANAGEMENT FEES	202406 310-51300-34000 JUN24			*	3,062.50				
		6/01/24 119 WEBSITE ADMIN	202406 310-51300-35200 JUN24			*	100.00				
		6/01/24 119 INFORMATION TECH	202406 310-51300-35100 JUN24			*	150.00				
		6/01/24 119 DISSEMIANTION FEE	202406 310-51300-31300 JUN24			*	291.67				
		6/01/24 119 OFFICE SUPPLIES	202406 310-51300-51000			*	.03				
		6/01/24 119 POSTAGE	202406 310-51300-42000			*	5.41				
		6/01/24 63 FIELD MANAGEMENT	202406 320-53800-12000 JUN24			*	656.25				
		6/01/24 63A USPS-MAIL 941FORM-1ST QTR	202404 310-51300-42000			*	.79				
				GOVERNMENTAL MANAGEMENT SERVICES				4,266.65 000152			
6/13/24	00003	5/31/24 94184129 FY24/25	202405 310-51300-48000 BDGT/MTG 06/06/24	ORLANDO SENTINEL		*	587.00	587.00 000153			
6/14/24	00010	6/14/24 06142024 FY24 DEBT SERV	202406 300-20700-10000 SER 2022			*	2,008.44				
		6/14/24 06142024 FY24 DEBT SERV	202406 300-20700-10000 SER 2022	STOREY DRIVE CDD C/O USBANK		V	2,008.44-	.00 000154			
6/20/24	00014	6/15/24 220582 AQUATIC	202406 320-53800-47000 PLANT MGMT JUN24	APPLIED AQUATIC MANAGEMENT INC		*	685.00	685.00 000155			
6/20/24	00002	6/17/24 129470 FORM 1/ETHIC TRAIN	202405 310-51300-31500 REQUIR			*	173.50				
		STCD STOREY DRIVE TVISCARRA									

STCD STOREY DRIVE TVISCARRA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
		6/17/24 129471	202405 310-51300-31500		*	29.00	
		NOT.OF TERMINATION/COMMEN					
				LATHAM, LUNA, EDEN & BEAUDINE, LLP			202.50 000156
6/20/24 00007		6/11/24 19-060(9	202405 310-51300-31100		*	75.00	
		WORK ON AUDIT FROM ATTRNY					
		6/11/24 19-060(9	202405 310-51300-31100		*	375.00	
		UPDT REQ/AUDIT REQ/CONVEY					
				POULOS & BENNETT LLC			450.00 000157
6/20/24 00010		6/14/24 06142024	202406 300-20700-10000		*	2,008.44	
		FY24 SPCL ASMNT SER2022					
				STOREY DRIVE CDD C/O USBANK			2,008.44 000158
7/10/24 00011		7/09/24 122454	202407 320-53800-46200		*	8,066.00	
		MTHLY GROUNDS MAINT JUL24					
				CHERRYLAKE INC			8,066.00 000159
7/11/24 00001		7/01/24 64	202407 310-51300-34000		*	3,062.50	
		MANAGEMENT FEES JUL24					
		7/01/24 64	202407 310-51300-35200		*	100.00	
		WEBSITE ADMIN JUL24					
		7/01/24 64	202407 310-51300-35100		*	150.00	
		INFORMATION TECH JUL24					
		7/01/24 64	202407 310-51300-31300		*	291.67	
		DISSEMINATION FEE JUL24					
		7/01/24 64	202407 310-51300-51000		*	.18	
		OFFICE SUPPLIES					
		7/01/24 64	202407 310-51300-42000		*	2.11	
		POSTAGE					
		7/01/24 64	202407 310-51300-42500		*	20.85	
		COPIES					
		7/01/24 65	202407 320-53800-12000		*	656.25	
		FIELD MANAGEMENT JUL24					
				GOVERNMENTAL MANAGEMENT SERVICES			4,283.56 000160
TOTAL FOR BANK A						29,750.15	
TOTAL FOR REGISTER						29,750.15	

STCD STOREY DRIVE TVISCARRA

Storey Drive

Community Development District

Summary of Invoices

July 25, 2024 - August 29, 2024

Fund	Date	Check No.'s	Amount
General Fund	7/25/24	161-163	\$ 7,185.94
	8/1/24	164	685.00
	8/8/24	165	8,066.00
	8/15/24	166-168	4,972.44
	8/22/24	169	175.00
	8/28/24	170	350.00
			<hr/> \$ 21,434.38
TOTAL			<hr/> \$ 21,434.38

*** CHECK DATES 07/25/2024 - 08/29/2024 ***
 STOREY DRIVE - GENERAL FUND
 BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
7/25/24	00009	7/15/24 90103117	202407 310-51300-32200 FY23 AUDIT FEE-FINAL PMT	DIBARTOLOMEO,MCBEE,HARTLEY & BARNES	*	2,600.00	2,600.00 000161
7/25/24	00002	7/16/24 129959	202406 310-51300-31500 REV.CANAL/BRDG DMG/TERMIN	LATHAM, LUNA, EDEN & BEAUDINE, LLP	*	1,557.19	1,557.19 000162
7/25/24	00007	4/15/24 19-060(9	202403 310-51300-31100 UPDT REQ#6 COST/RPT/CERT		*	700.00	
		5/13/24 19-060(9	202404 310-51300-31100 REQ#11/CDD MTG/CORRESPOND		*	350.00	
		7/15/24 19-060(1	202406 310-51300-31100 CDD MTG/ANN.INSPECT REPRT	POULOS & BENNETT LLC	*	1,978.75	3,028.75 000163
8/01/24	00014	7/31/24 221347	202407 320-53800-47000 AQUATIC PLANT MGMT JUL24	APPLIED AQUATIC MANAGEMENT INC	*	685.00	685.00 000164
8/08/24	00011	8/05/24 123390	202408 320-53800-46200 MTHLY GROUNDS MAINT AUG24	CHERRYLAKE INC	*	8,066.00	8,066.00 000165
8/15/24	00001	8/01/24 66	202408 310-51300-34000 MANAGEMENT FEES AUG24		*	3,062.50	
		8/01/24 66	202408 310-51300-35200 WEBSITE ADMIN AUG24		*	100.00	
		8/01/24 66	202408 310-51300-35100 INFORMATION TECH AUG24		*	150.00	
		8/01/24 66	202408 310-51300-31300 DISSEMINATION FEE AUG24		*	291.67	
		8/01/24 66	202408 310-51300-51000 OFFICE SUPPLIES		*	.06	
		8/01/24 66	202408 310-51300-42000 POSTAGE		*	1.70	
		8/01/24 67	202408 320-53800-12000 FIELD MANAGEMENT AUG24	GOVERNMENTAL MANAGEMENT SERVICES	*	656.25	4,262.18 000166
8/15/24	00002	8/13/24 130469	202407 310-51300-31500 PEDESTRIAN BRDG/CANAL DMG		*	207.65	
		8/13/24 130470	202407 310-51300-31500 PEOPLE GAS EASEMENT/DEMND	LATHAM, LUNA, EDEN & BEAUDINE, LLP	*	319.00	526.65 000167

STCD STOREY DRIVE TVISCARRA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
8/15/24	00010	8/14/24 08142024	202408 300-20700-10000		*	183.61	
		FY24 SPCL ASMNT SER2022		STOREY DRIVE CDD C/O USBANK			183.61 000168
8/22/24	00007	8/12/24 19-060(1	202407 310-51300-31100		*	175.00	
		UPDATE REQ#11 COST SHEET		POULOS & BENNETT LLC			175.00 000169
8/28/24	00007	4/15/24 19-060(9	202403 310-51300-31100		*	350.00	
		CDD MEETING/PROJECT MNGR		POULOS & BENNETT LLC			350.00 000170
TOTAL FOR BANK A						21,434.38	
TOTAL FOR REGISTER						21,434.38	

SECTION 2

Storey Drive
Community Development District

Unaudited Financial Reporting
July 31, 2024



TABLE OF CONTENTS

1	<u>BALANCE SHEET</u>
2	<u>GENERAL FUND INCOME STATEMENT</u>
3	<u>DEBT SERVICE FUND SERIES 2022</u>
4	<u>CAPITAL PROJECTS FUND SERIES 2022</u>
5	<u>MONTH TO MONTH</u>
6	<u>DEVELOPER CONTRIBUTION SCHEDULE</u>
7	<u>LONG TERM DEBT SUMMARY</u>
8	<u>FY24 ASSESSMENT RECEIPT SCHEDULE</u>
9	<u>CONSTRUCTION SCHEDULE SERIES 2022</u>

Storey Drive
Community Development District
Balance Sheet
July 31, 2024

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Cash - Truist Bank	\$ 216,101	\$ -	\$ -	\$ 216,101
Investments:				
Series 2022				
Reserve	\$ -	\$ 268,106	\$ -	\$ 268,106
Revenue	\$ -	\$ 216,159	\$ -	\$ 216,159
Construction	\$ -	\$ -	\$ 1,133	\$ 1,133
Due from Other	\$ 24,224	\$ -	\$ -	\$ 24,224
Total Assets	\$ 240,324	\$ 484,265	\$ 1,133	\$ 725,723
Liabilities:				
Accounts Payable	\$ 1,387	\$ -	\$ -	\$ 1,387
Total Liabilities	\$ 1,387	\$ -	\$ -	\$ 1,387
Fund Balances:				
Restricted For Debt Service	\$ -	\$ 484,265	\$ -	\$ 484,265
Assigned For Capital Reserves	\$ -	\$ -	\$ 1,133	\$ 1,133
Unassigned	\$ 238,938	\$ -	\$ -	\$ 238,938
Total Fund Balances	\$ 238,938	\$ 484,265	\$ 1,133	\$ 724,336
Total Liabilities & Fund Equity	\$ 240,324	\$ 484,265	\$ 1,133	\$ 725,723

Storey Drive

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending July 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 07/31/24	Thru 07/31/24	Variance
Revenues:				
Special Assessments	\$ 313,137	\$ 313,137	\$ 322,333	\$ 9,196
Total Revenues	\$ 313,137	\$ 313,137	\$ 322,333	\$ 9,196
Expenditures:				
Administrative:				
Supervisor Fees	\$ 12,000	\$ 10,000	\$ 3,000	\$ 7,000
FICA Expense	\$ 918	\$ 765	\$ 230	\$ 536
Engineering Fees	\$ 12,000	\$ 10,000	\$ 4,066	\$ 5,934
Attorney	\$ 25,000	\$ 20,833	\$ 11,581	\$ 9,252
Arbitrage	\$ 450	\$ 450	\$ 450	\$ -
Dissemination	\$ 3,500	\$ 2,917	\$ 2,917	\$ (0)
Annual Audit	\$ 3,600	\$ 3,600	\$ 2,600	\$ 1,000
Trustee Fees	\$ 5,000	\$ 5,000	\$ 4,041	\$ 959
Assessment Administration	\$ 5,250	\$ 5,250	\$ 5,250	\$ -
Management Fees	\$ 36,750	\$ 30,625	\$ 30,625	\$ -
Information Technology	\$ 1,800	\$ 1,500	\$ 1,500	\$ -
Website Maintenance	\$ 1,200	\$ 1,000	\$ 1,000	\$ -
Telephone	\$ 75	\$ 63	\$ -	\$ 63
Postage	\$ 500	\$ 417	\$ 139	\$ 278
Insurance	\$ 5,915	\$ 5,915	\$ 5,590	\$ 325
Printing & Binding	\$ 500	\$ 417	\$ 116	\$ 300
Legal Advertising	\$ 2,835	\$ 2,363	\$ 1,272	\$ 1,091
Other Current Charges	\$ 600	\$ 500	\$ 315	\$ 185
Office Supplies	\$ 150	\$ 125	\$ 16	\$ 109
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total Administrative:	\$ 118,218	\$ 101,913	\$ 74,882	\$ 27,031
Operations & Maintenance				
Field Operations	\$ 7,875	\$ 6,563	\$ 6,563	\$ -
Property Insurance	\$ 5,000	\$ 5,000	\$ -	\$ 5,000
Electric	\$ 3,500	\$ 2,917	\$ -	\$ 2,917
Water & Sewer	\$ 20,000	\$ 16,667	\$ -	\$ 16,667
Landscape Maintenance	\$ 134,304	\$ 111,920	\$ 80,660	\$ 31,260
Landscape Contingency	\$ 2,500	\$ 2,083	\$ -	\$ 2,083
Irrigation Repairs	\$ 2,500	\$ 2,083	\$ -	\$ 2,083
Lake Maintenance	\$ 8,220	\$ 6,850	\$ 25,475	\$ (18,625)
Pressure Washing	\$ 5,000	\$ 4,167	\$ -	\$ 4,167
Repairs & Maintenance	\$ 3,520	\$ 2,933	\$ -	\$ 2,933
Contingency	\$ 2,500	\$ 2,083	\$ -	\$ 2,083
Total Operations & Maintenance:	\$ 194,919	\$ 163,266	\$ 112,698	\$ 50,568
Total Expenditures	\$ 313,137	\$ 265,179	\$ 187,580	\$ 77,599
Excess Revenues (Expenditures)	\$ -		\$ 134,753	
Fund Balance - Beginning	\$ -		\$ 104,185	
Fund Balance - Ending	\$ -		\$ 238,938	

Storey Drive

Community Development District

Debt Service Fund - Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending July 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 07/31/24	Thru 07/31/24	Variance
Revenues:				
Special Assessments	\$ 536,213	\$ 536,213	\$ 551,957	\$ 15,744
Interest	\$ 12,000	\$ 10,000	\$ 25,243	\$ 15,243
Total Revenues	\$ 548,213	\$ 546,213	\$ 577,200	\$ 30,987
Expenditures:				
Series 2022				
Interest - 12/15	\$ 166,581	\$ 166,581	\$ 166,581	\$ -
Principal - 06/15	\$ 205,000	\$ 205,000	\$ 205,000	\$ -
Interest - 06/15	\$ 166,581	\$ 166,581	\$ 166,581	\$ -
Total Expenditures	\$ 538,163	\$ 538,163	\$ 538,163	\$ -
Other Sources/(Uses)				
Transfer In/(Out)	\$ (4,980)	\$ (4,150)	\$ (10,691)	\$ 6,541
Total Other Financing Sources (Uses)	\$ (4,980)	\$ (4,150)	\$ (10,691)	\$ 6,541
Excess Revenues (Expenditures)	\$ 5,071		\$ 28,346	
Fund Balance - Beginning	\$ 200,763		\$ 455,920	
Fund Balance - Ending	\$ 205,834		\$ 484,265	

Storey Drive

Community Development District

Capital Projects Fund - Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending July 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 07/31/24	Thru 07/31/24	Variance
Revenues:				
Interest	\$ -	\$ -	\$ 1,007	\$ 1,007
Total Revenues	\$ -	\$ -	\$ 1,007	\$ 1,007
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ 31,426	\$ (31,426)
Total Expenditures	\$ -	\$ -	\$ 31,426	\$ (31,426)
Other Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ 10,691	\$ (10,691)
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 10,691	\$ (10,691)
Excess Revenues (Expenditures)	\$ -		\$ (19,728)	
Fund Balance - Beginning	\$ -		\$ 20,860	
Fund Balance - Ending	\$ -		\$ 1,133	

Storey Drive
Community Development District
Month to Month

	Oct		Nov		Dec		Jan		Feb		Mar		Apr		May		Jun		Jul		Aug		Sept		Total	
Revenues:																										
Assessments	\$	-	\$	-	\$	268,051	\$	51,083	\$	-	\$	2,026	\$	-	\$	-	\$	1,173	\$	-	\$	-	\$	-	\$	322,333
Total Revenues	\$	-	\$	-	\$	268,051	\$	51,083	\$	-	\$	2,026	\$	-	\$	-	\$	1,173	\$	-	\$	-	\$	-	\$	322,333
Expenditures:																										
Administrative:																										
Supervisor Fees	\$	-	\$	-	\$	-	\$	800	\$	800	\$	-	\$	600	\$	-	\$	800	\$	-	\$	-	\$	-	\$	3,000
FICA Expense	\$	-	\$	-	\$	-	\$	61	\$	61	\$	-	\$	46	\$	-	\$	61	\$	-	\$	-	\$	-	\$	230
Engineering Fees	\$	165	\$	-	\$	248	\$	-	\$	-	\$	700	\$	350	\$	450	\$	1,979	\$	175	\$	-	\$	-	\$	4,066
Attorney	\$	1,326	\$	-	\$	1,276	\$	3,249	\$	1,450	\$	1,269	\$	726	\$	203	\$	1,557	\$	527	\$	-	\$	-	\$	11,581
Arbitrage	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	450	\$	-	\$	-	\$	-	\$	450
Dissemination	\$	292	\$	292	\$	292	\$	292	\$	292	\$	292	\$	292	\$	292	\$	292	\$	292	\$	-	\$	-	\$	2,917
Annual Audit	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	2,600	\$	-	\$	-	\$	-	\$	2,600
Trustee Fees	\$	-	\$	-	\$	-	\$	-	\$	4,041	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	4,041
Assessment Administration	\$	5,250	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	5,250
Management Fees	\$	3,063	\$	3,063	\$	3,063	\$	3,063	\$	3,063	\$	3,063	\$	3,063	\$	3,063	\$	3,063	\$	3,063	\$	-	\$	-	\$	30,625
Information Technology	\$	150	\$	150	\$	150	\$	150	\$	150	\$	150	\$	150	\$	150	\$	150	\$	150	\$	-	\$	-	\$	1,500
Website Maintenance	\$	100	\$	100	\$	100	\$	100	\$	100	\$	100	\$	100	\$	100	\$	100	\$	100	\$	-	\$	-	\$	1,000
Telephone	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Postage	\$	5	\$	49	\$	3	\$	5	\$	47	\$	9	\$	8	\$	6	\$	5	\$	2	\$	-	\$	-	\$	139
Insurance	\$	5,590	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	5,590
Printing & Binding	\$	31	\$	22	\$	7	\$	-	\$	16	\$	-	\$	5	\$	15	\$	-	\$	21	\$	-	\$	-	\$	116
Legal Advertising	\$	685	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	587	\$	-	\$	-	\$	-	\$	-	\$	1,272
Other Current Charges	\$	-	\$	-	\$	8	\$	41	\$	38	\$	39	\$	38	\$	38	\$	73	\$	39	\$	-	\$	-	\$	315
Office Supplies	\$	0	\$	0	\$	0	\$	15	\$	0	\$	0	\$	0	\$	0	\$	0	\$	0	\$	-	\$	-	\$	16
Dues, Licenses & Subscriptions	\$	175	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	175
Total Administrative:	\$	16,831	\$	3,675	\$	5,146	\$	7,774	\$	10,057	\$	5,621	\$	5,377	\$	4,903	\$	8,530	\$	6,968	\$	-	\$	-	\$	74,882
Operations & Maintenance																										
Field Operations	\$	656	\$	656	\$	656	\$	656	\$	656	\$	656	\$	656	\$	656	\$	656	\$	656	\$	-	\$	-	\$	6,563
Property Insurance	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Electric	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Water & Sewer	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Landscape Maintenance	\$	8,066	\$	8,066	\$	8,066	\$	8,066	\$	8,066	\$	8,066	\$	8,066	\$	8,066	\$	8,066	\$	8,066	\$	-	\$	-	\$	80,660
Landscape Contingency	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Irrigation Repairs	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Lake Maintenance	\$	685	\$	6,185	\$	685	\$	685	\$	685	\$	685	\$	685	\$	13,810	\$	685	\$	685	\$	-	\$	-	\$	25,475
Pressure Washing	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Repairs & Maintenance	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Contingency	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Total Operations & Maintenance:	\$	9,407	\$	14,907	\$	9,407	\$	9,407	\$	9,407	\$	9,407	\$	9,407	\$	22,532	\$	9,407	\$	9,407	\$	-	\$	-	\$	112,698
Total Expenditures	\$	26,238	\$	18,583	\$	14,553	\$	17,181	\$	19,464	\$	15,028	\$	14,784	\$	27,436	\$	17,937	\$	16,375	\$	-	\$	-	\$	187,580
Excess Revenues (Expenditures)	\$	(26,238)	\$	(18,583)	\$	253,499	\$	33,901	\$	(19,464)	\$	(13,002)	\$	(14,784)	\$	(27,436)	\$	(16,764)	\$	(16,375)	\$	-	\$	-	\$	134,753

Storey Drive
Community Development District
Developer Contributions/Due from Developer

Funding Request	Prepared Date	Payment Received	Check Amount	Total Funding	General Fund	General Fund	Due from	Over and (short)
#		Date		Request	Portion (22)*	Portion (23)	Capital	Balance Due
12	8/26/22	9/7/22	\$ 5,375.00	\$ 5,375.00	\$ -	\$ 5,375.00	\$ -	\$ -
13	9/14/22	10/20/22	\$ 10,022.09	\$ 10,022.09	\$ 5,022.09	\$ 5,000.00	\$ -	\$ -
1	10/27/22	11/15/22	\$ 7,962.19	\$ 7,962.19	\$ 3,509.00	\$ 4,453.19	\$ -	\$ -
2	9/1/23	1/26/24	\$ 40,450.06	\$ 40,450.06	\$ -	\$ 40,450.06	\$ -	\$ -
3	10/28/23	3/8/24	\$ 14,295.99	\$ 14,295.99	\$ -	\$ 14,295.99	\$ -	\$ -
Due from Developer			\$ 78,105.33	\$ 78,105.33	\$ 8,531.09	\$ 69,574.24	\$ -	\$ -

Total Developer Contributions FY23 **\$ 69,574.24**

***Total amount in FY22 column does not reflect amounts from FY22 FR# 1-11.**

Storey Drive

Community Development District

Long Term Debt Report

SERIES 2022, SPECIAL ASSESSMENT BONDS		
INTEREST RATES:	2.550%, 3.000%, 3.250%, 4.000%	
MATURITY DATE:	6/15/2052	
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$268,106	
RESERVE FUND BALANCE	\$268,106	
BONDS OUTSTANDING - 1/27/22		\$9,710,000
LESS: PRINCIPAL PAYMENT - 06/15/23		(\$200,000)
LESS: PRINCIPAL PAYMENT - 06/15/24		(\$205,000)
CURRENT BONDS OUTSTANDING		\$9,305,000

Storey Drive
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2024

Gross Assessments	\$	333,124.78	\$	570,436.58	\$	903,561.36
Net Assessments	\$	313,137.29	\$	536,210.39	\$	849,347.68

ON ROLL ASSESSMENTS

36.87%	63.13%	100.00%
--------	--------	---------

<i>Date</i>	<i>Distribution</i>	<i>Gross Amount</i>	<i>Commissions</i>	<i>Discount/Penalty</i>	<i>Interest</i>	<i>Net Receipts</i>	<i>O&M Portion</i>	<i>2022 Debt Service Asmt</i>	<i>Total</i>
12/19/23	6	\$756,901.59	\$110.04	\$30,276.14	\$541.88	\$727,057.29	\$268,051.30	\$459,005.99	\$727,057.29
01/10/24	7	\$144,328.56	\$0.00	\$5,773.14	\$0.00	\$138,555.42	\$51,082.58	\$87,472.84	\$138,555.42
03/13/24	9	\$0.00	\$0.00	\$0.00	\$5,495.59	\$5,495.59	\$2,026.11	\$3,469.48	\$5,495.59
06/14/24	12	\$0.00	\$0.00	\$0.00	\$3,181.34	\$3,181.34	\$1,172.90	\$2,008.44	\$3,181.34
08/13/24	14	\$511.73	\$220.90	\$0.00	\$0.00	\$290.83	\$107.22	\$183.61	\$290.83
						\$0.00	\$0.00	\$0.00	\$0.00
TOTAL		\$ 901,741.88	\$ 330.94	\$ 36,049.28	\$ 9,218.81	\$ 874,580.47	\$ 322,440.11	\$ 552,140.36	\$ 874,580.47

102.97%	Net Percent Collected
\$ (25,232.79)	Balance Remaining to Collect

Storey Drive
COMMUNITY DEVELOPMENT DISTRICT

Special Assessment Bonds, Series 2022

Date	Requisition #	Contractor	Description	Requisition
Fiscal Year 2024				
10/31/23	9	Poulos & Bennett, LLC	Invoice #19-060(80) - Utility ownership coordination.	\$ 82.50
11/7/23	10	Poulos & Bennett, LLC	Invoice #19-060(82) - Revision of District requisition costs.	\$ 742.50
6/21/24	11	Lennar Homes LLC	Reimbursement of unfunded infrastructure for PH1 & 2	\$ 31,426.17
TOTAL				\$ 32,251.17
Fiscal Year 2024				
10/2/23		Interest		\$ 88.10
10/3/23		Transfer from Reserve		\$ 1,055.17
11/1/23		Interest		\$ 92.87
11/2/23		Transfer from Reserve		\$ 1,094.30
12/1/23		Interest		\$ 92.37
12/4/23		Transfer from Reserve		\$ 1,062.85
1/2/24		Interest		\$ 99.22
1/3/24		Transfer from Reserve		\$ 1,097.72
2/1/24		Interest		\$ 103.82
2/2/24		Transfer from Reserve		\$ 1,093.07
3/1/24		Interest		\$ 101.15
3/4/24		Transfer from Reserve		\$ 1,015.77
4/1/24		Interest		\$ 112.39
4/2/24		Transfer from Reserve		\$ 1,085.90
5/1/24		Interest		\$ 113.58
5/2/24		Transfer from Reserve		\$ 1,049.49
6/3/24		Interest		\$ 122.22
6/4/24		Transfer from Reserve		\$ 1,085.70
7/1/24		Interest		\$ 81.63
7/2/24		Transfer from Reserve		\$ 1,051.24
TOTAL				\$ 11,698.56
Project (Construction) Fund at 09/30/23				\$ 21,685.48
Interest Earned/Transferred Funds thru 7/31/24				\$ 11,698.56
Requisitions Paid thru 7/31/24				\$ (32,251.17)
Remaining Project (Construction) Fund				\$ 1,132.87

SECTION 3

**BOARD OF SUPERVISORS MEETING DATES
STOREY DRIVE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025**

The Board of Supervisors of the **Storey Drive Community Development District** will hold their regular meetings for Fiscal Year 2025 at 10:00 AM, at the GMS-CF, LLC, 219 E. Livingston Street, Orlando, FL 32801, on the first Thursday of the month, unless otherwise indicated, as follows:

**October 3, 2024
November 7, 2024
December 5, 2024
January 2, 2025
February 6, 2025
March 6, 2025
April 3, 2025
May 1, 2025
June 5, 2025
July 3, 2025
August 7, 2025
September 4, 2025**

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from the District Manager, Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, FL 32801 or by calling (407) 841-5524.

There may be occasions when one or more Supervisors or staff will participate by speaker telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

George S. Flint
District Manager
Governmental Management Services – Central Florida, LLC

SECTION 4



Memorandum

To: Board of Supervisors

From: District Management

Date: June 11, 2024

RE: HB7013 – Special Districts Performance Measures and Standards

To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2025), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals & objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance their commitment to the accountability and transparency of the District.

Exhibit A:
Goals, Objectives and Annual Reporting Form

Storey Drive Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2024 – September 30, 2025

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold at least three regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of three board meetings were held during the Fiscal Year.

Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of meetings in accordance with Florida Statutes, using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised per Florida statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes ☐ No ☐

Goal 1.3: Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes ☐ No ☐

2. Infrastructure and Facilities Maintenance

Goal 2.1: Field Management and/or District Management Site Inspections

Objective: Field manager and/or district manager will conduct inspections per District Management services agreement to ensure safety and proper functioning of the District's infrastructure.

Measurement: Field manager and/or district manager visits were successfully completed per management agreement as evidenced by field manager and/or district manager's reports, notes or other record keeping method.

Standard: 100% of site visits were successfully completed as described within district management services agreement

Achieved: Yes ☐ No ☐

Goal 2.2: District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes ☐ No ☐

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes ☐ No ☐

Goal 3.2: Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

Standard: CDD website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes ☐ No ☐

Goal 3.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection, and transmit to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes ☐ No ☐

Chair/Vice Chair: _____

Print Name: _____

Storey Drive Community Development District

Date: _____

District Manager: _____

Print Name: _____

Storey Drive Community Development District

Date: _____

SECTION 5

REBATE REPORT
\$9,710,000
Storey Drive Community
Development District
(City of Orlando, Florida)
Special Assessment Bonds
Series 2022

Dated: January 27, 2022
Delivered: January 27, 2022

Rebate Report to the Computation Date
January 27, 2025
Reflecting Activity To
January 31, 2024



TABLE OF CONTENTS

AMTEC Opinion	3
Summary of Rebate Computations	4
Summary of Computational Information and Definitions	5
Methodology	7
Sources and Uses	8
Proof of Arbitrage Yield	9
Bond Debt Service	10
Arbitrage Rebate Calculation Detail Report – Acquisition and Construction Fund	12
Arbitrage Rebate Calculation Detail Report – Capitalized Interest Fund	13
Arbitrage Rebate Calculation Detail Report – Cost of Issuance Fund	14
Arbitrage Rebate Calculation Detail Report – Debt Service Reserve Fund	15
Arbitrage Rebate Calculation Detail Report – Rebate Computation Credits	16



AMTEC

American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane
Avon, CT 06001
(T) 860-321-7521
(F) 860-321-7581

www.amteccorp.com

June 6, 2024

Storey Drive Community Development District
c/o Ms. Teresa Viscarra
Government Management Services – CF, LLC
6200 Lee Vista Boulevard
Suite 300
Orlando, FL 32822

Re: \$9,710,000 Storey Drive Community Development District, (City of Orlando, Florida),
Special Assessment Bonds, Series 2022

Dear Ms. Viscarra:

AMTEC has prepared certain computations relating to the above referenced bond issue (the “Bonds”) at the request of Storey Drive Community Development District (the “District”).

The scope of our engagement consisted of preparing the computations shown in the attached schedules to determine the Rebatale Arbitrage as described in Section 103 of the Internal Revenue Code of 1954, Section 148(f) of the Internal Revenue Code of 1986, as amended s(the "Code"), and all applicable Regulations issued thereunder. The methodology used is consistent with current tax law and regulations and may be relied upon in determining the rebate liability. Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of Rebatale Arbitrage based upon the information furnished to us by the District. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy or suitability of such information for purposes of calculating the Rebatale Arbitrage.

We have scheduled our next Report as of January 27, 2025, the Computation Date. Thank you for this engagement and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Assistant Vice President

SUMMARY OF REBATE COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the January 27, 2025 Computation Date
Reflecting Activity from January 27, 2022 through January 31, 2024

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Acquisition and Construction Fund	1.901288%	214,091.33	(167,435.08)
Capitalized Interest Fund	0.060640%	30.14	(1,743.80)
Cost of Issuance Fund	0.000000%	0.00	(2.86)
Debt Service Reserve Fund	2.987372%	16,173.73	(1,699.23)
Totals	1.942750%	\$230,295.20	\$(170,880.97)
Bond Yield	3.288207%		
Rebate Computation Credits			(4,230.74)
Net Rebatable Arbitrage			\$(175,111.71)

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For the purpose of computing Rebatable Arbitrage, investment activity is reflected from January 27, 2022, the date of the closing, to January 31, 2024, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of January 27, 2025.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
5. During the period between February 1, 2010 and January 31, 2024, the District made periodic payments into the Interest Fund and Sinking Fund (collectively, the "Debt Service Funds"), which were used, along with the interest earned, to provide the required debt service payments.

Under Section 148(f) (4) (A), the rebate requirement does not apply to amounts in certain bona fide debt service funds. The Regulations define a bona fide debt service fund as one that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year. The fund must be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of the earnings on the fund for the immediately preceding bond year or 1/12th of the principal and interest payments on the issue for the immediately preceding bond year.

We have reviewed the Debt Service Funds and have determined that the funds deposited have functioned as a bona fide debt service fund and are not subject to the rebate requirement.

DEFINITIONS

6. Computation Date

January 27, 2025.

7. Computation Period

The period beginning on January 27, 2022, the date of the closing, and ending on January 31, 2024.

8. Bond Year

Each one-year period (or shorter period from the date of issue) that ends at the close of business on January 27th, the day in the calendar year that was selected by the Issuer, or the final redemption date of the Bonds.

9. Bond Yield

The discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest with respect to the Bonds, produces an amount equal to the present value of the issue price of the Bonds. Present value is computed as of the date of issue of the Bonds.

10. Taxable Investment Yield

The discount rate that, when used in computing the present value of all receipts of principal and interest to be received on an investment during the Computation Period, produces an amount equal to the fair market value of the investment at the time it became a nonpurpose investment.

11. Issue Price

The price determined on the basis of the initial offering price at which price a substantial amount of the Bonds was sold.

12. Rebatable Arbitrage

The Code defines the required rebate as the excess of the amount earned on all nonpurpose investments over the amount that would have been earned if such nonpurpose investments were invested at the Bond Yield, plus any income attributable to the excess. Accordingly, the Regulations require that this amount be computed as the excess of the future value of all the nonpurpose receipts over the future value of all the nonpurpose payments. The future value is computed as of the Computation Date using the Bond Yield.

13. Funds and Accounts

The Funds and Accounts activity used in the compilation of this Report was received from the District and US Bank, Trustee, as follows:

Fund	Account Number
Revenue	252703000
Interest	252703001
Sinking	252703002
Reserve	252703003
Prepayment	252703004
Acquisition and Construction	252703005
Cost of Issuance	252703006

METHODOLOGY

Bond Yield

The methodology used to calculate the bond yield was to determine the discount rate that produces the present value of all payments of principal and interest through the maturity date of the Bonds.

Investment Yield and Rebate Amount

The methodology used to calculate the Rebatable Arbitrage, as of January 31, 2024, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to January 27, 2025. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on January 27, 2025, is the Rebatable Arbitrage.

\$9,710,000
Storey Drive Community Development District
(City of Orlando, Florida)
Special Assessment Bonds, Series 2022
Delivered: January 27, 2022

Sources of Funds

Par Amount	\$9,710,000.00
Net Original Issue Premium	209,766.10
Total	\$9,919,766.10

Uses of Funds

Acquisition and Construction Fund	\$9,116,917.56
Capitalized Interest Fund	129,667.29
Cost of Issuance Fund	210,875.00
Debt Service Reserve Fund	268,106.25
Underwriter's Discount	194,200.00
Total	\$9,919,766.10

PROOF OF ARBITRAGE YIELD

\$9,710,000

Storey Drive Community Development District
(City of Orlando, Florida)
Special Assessment Bonds, Series 2022

Date	Debt Service	Present Value to 01/27/2022 @ 3.2882067646%
06/15/2022	129,667.29	128,056.24
12/15/2022	169,131.25	164,328.16
06/15/2023	369,131.25	352,847.27
12/15/2023	166,581.25	156,657.02
06/15/2024	371,581.25	343,791.68
12/15/2024	163,967.50	149,250.97
06/15/2025	373,967.50	334,896.84
12/15/2025	161,290.00	142,102.74
06/15/2026	376,290.00	326,163.59
12/15/2026	158,548.75	135,205.21
06/15/2027	378,548.75	317,592.51
12/15/2027	155,743.75	128,551.42
06/15/2028	380,743.75	309,183.87
12/15/2028	152,368.75	121,730.04
06/15/2029	387,368.75	304,469.82
12/15/2029	148,843.75	115,098.08
06/15/2030	388,843.75	295,821.96
12/15/2030	145,243.75	108,710.27
06/15/2031	390,243.75	287,360.37
12/15/2031	141,568.75	102,559.55
06/15/2032	4,801,568.75	3,422,233.89
12/15/2032	49,643.75	34,810.39
06/15/2033	314,643.75	217,060.73
12/15/2033	45,337.50	30,770.71
06/15/2034	315,337.50	210,558.80
12/15/2034	40,950.00	26,901.07
06/15/2035	320,950.00	207,429.62
12/15/2035	36,400.00	23,144.76
06/15/2036	326,400.00	204,182.81
12/15/2036	31,687.50	19,501.81
06/15/2037	331,687.50	200,832.39
12/15/2037	26,812.50	15,972.02
06/15/2038	336,812.50	197,391.51
12/15/2038	21,775.00	12,554.99
06/15/2039	341,775.00	193,872.49
12/15/2039	16,575.00	9,250.12
06/15/2040	346,575.00	190,286.83
12/15/2040	11,212.50	6,056.64
06/15/2041	351,212.50	186,645.32
12/15/2041	5,687.50	2,973.63
06/15/2042	355,687.50	182,957.98
	13,538,404.79	9,919,766.10

Proceeds Summary

Delivery date	01/27/2022
Par Value	9,710,000.00
Premium (Discount)	209,766.10
Target for yield calculation	9,919,766.10

BOND DEBT SERVICE

\$9,710,000

Storey Drive Community Development District
(City of Orlando, Florida)
Special Assessment Bonds, Series 2022

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
01/27/2022					
06/15/2022			129,667.29	129,667.29	129,667.29
12/15/2022			169,131.25	169,131.25	
06/15/2023	200,000	2.550%	169,131.25	369,131.25	538,262.50
12/15/2023			166,581.25	166,581.25	
06/15/2024	205,000	2.550%	166,581.25	371,581.25	538,162.50
12/15/2024			163,967.50	163,967.50	
06/15/2025	210,000	2.550%	163,967.50	373,967.50	537,935.00
12/15/2025			161,290.00	161,290.00	
06/15/2026	215,000	2.550%	161,290.00	376,290.00	537,580.00
12/15/2026			158,548.75	158,548.75	
06/15/2027	220,000	2.550%	158,548.75	378,548.75	537,097.50
12/15/2027			155,743.75	155,743.75	
06/15/2028	225,000	3.000%	155,743.75	380,743.75	536,487.50
12/15/2028			152,368.75	152,368.75	
06/15/2029	235,000	3.000%	152,368.75	387,368.75	539,737.50
12/15/2029			148,843.75	148,843.75	
06/15/2030	240,000	3.000%	148,843.75	388,843.75	537,687.50
12/15/2030			145,243.75	145,243.75	
06/15/2031	245,000	3.000%	145,243.75	390,243.75	535,487.50
12/15/2031			141,568.75	141,568.75	
06/15/2032	255,000	3.000%	141,568.75	396,568.75	538,137.50
12/15/2032			137,743.75	137,743.75	
06/15/2033	265,000	3.250%	137,743.75	402,743.75	540,487.50
12/15/2033			133,437.50	133,437.50	
06/15/2034	270,000	3.250%	133,437.50	403,437.50	536,875.00
12/15/2034			129,050.00	129,050.00	
06/15/2035	280,000	3.250%	129,050.00	409,050.00	538,100.00
12/15/2035			124,500.00	124,500.00	
06/15/2036	290,000	3.250%	124,500.00	414,500.00	539,000.00
12/15/2036			119,787.50	119,787.50	
06/15/2037	300,000	3.250%	119,787.50	419,787.50	539,575.00
12/15/2037			114,912.50	114,912.50	
06/15/2038	310,000	3.250%	114,912.50	424,912.50	539,825.00
12/15/2038			109,875.00	109,875.00	
06/15/2039	320,000	3.250%	109,875.00	429,875.00	539,750.00
12/15/2039			104,675.00	104,675.00	
06/15/2040	330,000	3.250%	104,675.00	434,675.00	539,350.00
12/15/2040			99,312.50	99,312.50	
06/15/2041	340,000	3.250%	99,312.50	439,312.50	538,625.00
12/15/2041			93,787.50	93,787.50	
06/15/2042	350,000	3.250%	93,787.50	443,787.50	537,575.00
12/15/2042			88,100.00	88,100.00	
06/15/2043	365,000	4.000%	88,100.00	453,100.00	541,200.00
12/15/2043			80,800.00	80,800.00	
06/15/2044	380,000	4.000%	80,800.00	460,800.00	541,600.00
12/15/2044			73,200.00	73,200.00	
06/15/2045	395,000	4.000%	73,200.00	468,200.00	541,400.00
12/15/2045			65,300.00	65,300.00	
06/15/2046	410,000	4.000%	65,300.00	475,300.00	540,600.00
12/15/2046			57,100.00	57,100.00	
06/15/2047	430,000	4.000%	57,100.00	487,100.00	544,200.00
12/15/2047			48,500.00	48,500.00	
06/15/2048	445,000	4.000%	48,500.00	493,500.00	542,000.00
12/15/2048			39,600.00	39,600.00	
06/15/2049	465,000	4.000%	39,600.00	504,600.00	544,200.00
12/15/2049			30,300.00	30,300.00	
06/15/2050	485,000	4.000%	30,300.00	515,300.00	545,600.00

BOND DEBT SERVICE

\$9,710,000

Storey Drive Community Development District

(City of Orlando, Florida)

Special Assessment Bonds, Series 2022

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/15/2050			20,600.00	20,600.00	
06/15/2051	505,000	4.000%	20,600.00	525,600.00	546,200.00
12/15/2051			10,500.00	10,500.00	
06/15/2052	525,000	4.000%	10,500.00	535,500.00	546,000.00
	9,710,000		6,618,404.79	16,328,404.79	16,328,404.79

\$9,710,000
Storey Drive Community Development District
(City of Orlando, Florida)
Special Assessment Bonds, Series 2022
Acquisition and Construction Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.288207%)
01/27/22	Beg Bal	-9,116,917.56	-10,054,052.83
02/02/22		-0.22	-0.24
03/02/22		-1.25	-1.37
04/04/22		-1.36	-1.49
05/03/22		-1.32	-1.44
05/20/22		4,020.00	4,388.07
06/02/22		-36.26	-39.54
07/05/22		-113.06	-122.91
08/02/22		-217.05	-235.38
09/02/22		-351.14	-379.76
10/04/22		-404.33	-436.02
10/17/22		1,177.50	1,268.31
11/02/22		-548.41	-589.90
11/23/22		165.00	177.15
12/02/22		-684.28	-734.05
12/22/22		-0.33	-0.35
01/04/23		-782.58	-837.07
02/02/23		-832.80	-888.53
03/02/23		-798.77	-849.91
04/04/23		-911.28	-966.82
04/17/23		618.75	655.69
04/17/23		165.00	174.85
04/18/23		9,311,491.35	9,866,452.19
05/02/23		-933.16	-987.52
06/02/23		-1,016.89	-1,073.21
07/05/23		-998.01	-1,050.14
08/02/23		-1,045.66	-1,097.59
09/02/23		-1,087.81	-1,138.73
09/14/23		165.00	172.54
09/14/23		1,815.00	1,897.90
10/03/23		-1,055.17	-1,101.47
10/31/23		82.50	85.91
11/02/23		-1,094.30	-1,139.32
11/07/23		742.50	772.70
12/04/23		-1,062.85	-1,103.37
01/03/24		-1,097.72	-1,136.58
01/31/24	Bal	25,543.08	26,382.72
01/31/24	Acc	99.22	102.48

01/27/25	TOTALS:	214,091.33	-167,435.08

ISSUE DATE:	01/27/22	REBATABLE ARBITRAGE:	-167,435.08
COMP DATE:	01/27/25	NET INCOME:	214,091.33
BOND YIELD:	3.288207%	TAX INV YIELD:	1.901288%

\$9,710,000
Storey Drive Community Development District
(City of Orlando, Florida)
Special Assessment Bonds, Series 2022
Capitalized Interest Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.288207%)
01/27/22	Beg Bal	-129,667.29	-142,995.89
02/02/22		0.11	0.12
03/02/22		0.60	0.66
04/04/22		0.66	0.72
05/03/22		0.64	0.70
06/02/22		17.54	19.13
06/15/22		129,667.29	141,219.25
07/01/22		10.59	11.52

01/27/25	TOTALS:	30.14	-1,743.80

ISSUE DATE:	01/27/22	REBATABLE ARBITRAGE:	-1,743.80
COMP DATE:	01/27/25	NET INCOME:	30.14
BOND YIELD:	3.288207%	TAX INV YIELD:	0.060640%

\$9,710,000
Storey Drive Community Development District
(City of Orlando, Florida)
Special Assessment Bonds, Series 2022
Cost of Issuance Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.288207%)
01/27/22	Beg Bal	-210,875.00	-232,551.01
01/27/22		55,000.00	60,653.49
01/27/22		46,000.00	50,728.38
01/27/22		33,500.00	36,943.49
01/27/22		6,000.00	6,616.74
01/27/22		1,500.00	1,654.19
01/27/22		63,150.00	69,641.24
02/02/22		5,725.00	6,310.62

01/27/25	TOTALS:	0.00	-2.86

ISSUE DATE:	01/27/22	REBATABLE ARBITRAGE:	-2.86
COMP DATE:	01/27/25	NET INCOME:	0.00
BOND YIELD:	3.288207%	TAX INV YIELD:	0.000000%

\$9,710,000
Storey Drive Community Development District
(City of Orlando, Florida)
Special Assessment Bonds, Series 2022
Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.288207%)
01/27/22	Beg Bal	-268,106.25	-295,665.11
02/02/22		0.22	0.24
03/02/22		1.25	1.37
04/04/22		1.36	1.49
05/03/22		1.32	1.44
06/02/22		36.26	39.54
07/05/22		113.06	122.91
08/02/22		217.05	235.38
09/02/22		351.14	379.76
10/04/22		404.33	436.02
11/02/22		548.41	589.90
12/02/22		684.28	734.05
12/22/22		0.33	0.35
01/04/23		782.58	837.07
02/02/23		832.80	888.53
03/02/23		798.77	849.91
04/04/23		911.28	966.82
05/02/23		933.16	987.52
06/02/23		1,016.89	1,073.21
07/05/23		998.01	1,050.14
08/02/23		1,045.66	1,097.59
09/02/23		1,087.81	1,138.73
10/03/23		1,055.17	1,101.47
11/02/23		1,094.30	1,139.32
12/04/23		1,062.85	1,103.37
01/03/24		1,097.72	1,136.58
01/31/24	Bal	268,106.25	276,919.34
01/31/24	Acc	1,097.72	1,133.80

01/27/25	TOTALS:	16,173.73	-1,699.23

ISSUE DATE:	01/27/22	REBATABLE ARBITRAGE:	-1,699.23
COMP DATE:	01/27/25	NET INCOME:	16,173.73
BOND YIELD:	3.288207%	TAX INV YIELD:	2.987372%

\$9,710,000
Storey Drive Community Development District
(City of Orlando, Florida)
Special Assessment Bonds, Series 2022
Rebate Computation Credits

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.288207%)
01/27/23		-1,960.00	-2,092.11
01/27/24		-2,070.00	-2,138.63

01/27/25	TOTALS:	-4,030.00	-4,230.74

ISSUE DATE: 01/27/22 REBATABLE ARBITRAGE: -4,230.74
COMP DATE: 01/27/25
BOND YIELD: 3.288207%