

BCC Mtg. Date: January 29, 2019

**MINUTES OF MEETING  
STONEBROOK WEST  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Stoneybrook West Community Development District was held on Wednesday, July 25, 2018 at 6:30 p.m. at the Town Center, 1201 Black Lake Boulevard, Winter Garden, Florida.

Present were:

Tom White  
George Morgan  
Haile Andarge  
Hector Clemente

Chairman  
Vice Chairman  
Secretary  
Assistant Secretary

Also present were:

Bob Koncar  
Kristen Suit  
Scott Clark  
Russ Simmons  
Mike Piazza  
Resident

District Manager  
District Manager  
District Attorney  
Field Service Manager  
Community Association Manager

*The following is a summary of the minutes and actions taken at the July 25, 2018 Stoneybrook West Board of Supervisors meeting.*

**FIRST ORDER OF BUSINESS  
SECOND ORDER OF BUSINESS**

**Call to Order  
Roll Call**

Mr. Koncar called the meeting to order and called the roll. A quorum was established.

**THIRD ORDER OF BUSINESS**

**Approval/Additions to Agenda**

On MOTION by Mr. Morgan seconded by Mr. White with all in favor the agenda was approved.

**FOURTH ORDER OF BUSINESS**

**Public Comment Period**

- Discussion ensued with regard to shut off of irrigation pump by the golf course.

- Ownership was addressed and it was noted this is an HOA issue.

Mr. Morgan MOVED to authorize staff to work with HOA staff to find a solution for an alternative irrigation source for the HOA at no cost and with no impact to the District for the HOA's irrigation pump station on the golf course and Mr. Clemente seconded the motion.

- The prior motion was discussed.

On VOICE vote with all in favor the prior motion was approved.

**FIFTH ORDER OF BUSINESS**

**Public Hearing to Adopt Fiscal Year 2019 Budget**

**A. Fiscal Year 2019 Budget**

- The fiscal year 2019 budget was discussed. There is no increase in assessments.

On MOTION by Mr. White seconded by Mr. Clemente with all in favor the budget public hearing was opened.

Hearing no comments from the public,

On MOTION by Mr. Clemente seconded by Mr. White with all in favor the budget public hearing was closed.

**B. Resolution 2018-5 Adopting the Budget**

On MOTION by Mr. White seconded by Mr. Clemente with all in favor Resolution 2018-5 relating to the annual appropriations and adopting the budget for the fiscal year beginning October 1, 2018 and ending September 30, 2019 was adopted

**C. Resolution 2018-6 Levying the Assessments**

On MOTION by Mr. White seconded by Mr. Clemente with all in favor Resolution 2018-6 imposing special assessments and certifying an assessment roll; providing a severability clause; and providing an effective date was adopted

**SIXTH ORDER OF BUSINESS**

**Approval of May 23, 2018 Meeting Minutes**

Mr. Koncar stated each Board member received a copy of the minutes of the May 23, 2018 meeting and requested any additions, corrections or deletions.

On MOTION by Mr. Morgan seconded by Mr. Clemente with all in favor the Minutes of the May 23, 2018 meeting were approved.

**SEVENTH ORDER OF BUSINESS**

**District Manager's Report**

**A. Financial Statements and Check Register**

- The financial statements and check register through June 30, 2018 were reviewed.
- Deferred Cost and Cap Project regarding Bond Series 2005 was discussed. Staff will follow up on the \$18,654 deferred cost and provide information at the next meeting.

On MOTION by Mr. Clemente seconded by Mr. White with all in favor the June 30, 2018 Financial Statements and Check Register were approved.

**B. Acceptance of Fiscal Year 2017 Audit**

- The fiscal year 2017 audit prepared by Berger, Toombs, Elam, Gaines & Frank was reviewed.
- The District is in compliance and it is a *clean* audit.

On MOTION by Mr. White seconded by Mr. Morgan with all in favor the fiscal year 2017 audit was accepted.

**C. Fiscal Year 2019 Proposed Meeting Schedule**

- The proposed fiscal year 2019 meeting schedule was reviewed.

On MOTION by Mr. White seconded by Mr. Morgan with all in favor the fiscal year 2017 schedule was approved.

**D. Resolution 2018-7 Approving Adoption and Execution of Statewide Mutual Aid Agreement**

- District Counsel commented on the Statewide Mutual Aid Agreement noting there is no requirement for the District to accept this agreement. If you do sign the agreement you do not have to use it. It is a tool that becomes available; and there is a schedule of fees when used. This is a mechanism where different governmental entities sign on for this mutual aid so the process can be done more quickly.
- In the event of an emergency or threatened emergency, a participating party may invoke assistance under this agreement by requesting it from another participating party
- Discussion ensued and it was requested the District Engineer review and provide feedback at the next meeting.

**EIGHTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

**ii. Discussion of Website Compliance**

- Mr. Clark reviewed his memo on District website compliance with Title II of the Americans with Disabilities Act.
- Some districts have been targeted with lawsuits in respect to access to website material by the vision impaired. Compliance entails transferring from PDF to audio format.
- It was recommended the District's website not include anything additional other than the minimum that is required. Some districts have chosen to engage an ADA consultant specialist to review and certify their websites with a seal of compliance.
- Mr. Koncar commented Inframark received proposals from two ADA consultant specialists. One from ADA Website Compliance, offering compliance shield accessibility policies; an audit of the website is performed for \$199.00 providing a compliance shield.
- District Counsel advised proceeding with the \$199 proposal for the initial monitoring and getting the compliance shield on the website.



Mr. White MOVED to approve consultants initial review of website at \$199 to obtain compliance shield and Mr. Morgan seconded the motion.

- The prior motion was discussed.

On VOICE Vote with all in favor the prior motion was approved.

**i. Maintenance of Pond Bank by the Golf Course**

- Mr. Clark commented on pond bank maintenance noting the golf course legal representative informed him they will work with staff on maintenance issues.

**iii. HOA Right of Entry Related to Drainage**

**iv. Right of Entry Agreement to Enter Golf Course**

- License Agreement with golf course; and Right of Entry Agreements with Mr. Crisp and Mr. Morgan related to drainage were reviewed.
- Mr. Morgan is abstaining from the vote because the work involves the property he owns. This work was cited before he joined the Board.

On MOTION by Mr. Clemente seconded by Mr. White with Mr. Clemente, Mr. Andarge and Mr. White in favor and Mr. Morgan abstaining the License Agreement with the Golf Course; the License Agreement with Robert Carl Crisp and Carolyn Marie Crisp; and the License Agreement with George Morgan and Joan Morgan, for Rights of Entry onto home owner property and Golf Course to access drainage pipe in need of maintenance/repair were approved.

**v. Rules & Regulations for Fishing in Ponds**

- The Stormwater Management Ponds Fishing Policy was discussed. If the consensus of the Board is to move forward, a public hearing will be noticed for the next meeting of the Board.

On MOTION by Mr. White seconded by Mr. Andarge with all in favor staff was authorized to notice a rule making public hearing to adopt the Rules and Regulations for Fishing in Ponds for November 28, 2018.

*The record will reflect Mr. Clark left the meeting.*

**B. Engineer**

There not being any, the next item followed.

**C. Field Operations Manager**

- The monthly Field Management Reports were included in the agenda package.
- A proposal from Aquatic Systems-Vertex Water Features requesting a monthly increase of \$19.00 bringing the cost to \$653.00 per month was discussed.

On MOTION by Mr. White seconded by Mr. Andarge with all in favor the Aquatic Systems-Vertex Water Features \$19.00 monthly service increase was accepted.

**i. BrightView Proposal for One-Time Clean Up**

- Proposal from BrightView for Extra Work was discussed. Ownership and maintenance responsibilities were addressed. This will be tabled to the November meeting.
- A resident request regarding trimming of plants growing on the retaining wall behind his house was discussed. It is the homeowner's responsibility and they should contact St. John's Water Management District regarding this issue.

**NINTH ORDER OF BUSINESS**

**Other Business**

There not being any, the next item followed.

**TENTH ORDER OF BUSINESS**

**Supervisor Comments**

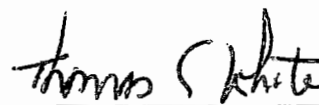
- Mr. Clemente commented on the water quality of the ponds; grass clippings in the water; labeling of drains; and use of fertilizers. He proposed having representatives from EPD and the county address the HOA and CDD regarding waterways and ponds.
- Information will be forwarded to Mr. Piazza who will present this to the HOA Board and request it be posted on the HOA website.

**ELEVENTH ORDER OF BUSINESS**

**Adjournment**

There being no further business,

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



Chairman

# Stoneybrook West Community Development District

## Board of Supervisors

- Tom White, Chairman
- George Morgan, Vice Chairman
- Haile Andarge, Secretary
- Daniel Dennis, Assistant Secretary
- Hector O. Clemente, Assistant Secretary

- Robert Koncar, District Manager
- Kristen Suit, District Manager
- Scott D. Clark, District Counsel
- Mark Vincutonis, District Engineer
- Ariel Medina, Project Coordinator
- Freddy Blanco, Field Service Manager
- Russell Simmons, Field Service Manager

## Regular Meeting Agenda

July 25, 2018 – 6:30 p.m.

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1. **Call to Order**
2. **Roll Call**
3. **Approval/Additions to Agenda**
4. **Public Comment Period**
5. **Public Hearing to Adopt Fiscal Year 2019 Budget**
  - A. Fiscal Year 2019 Budget
  - B. Resolution 2018-5 Adopting the Budget
  - C. Resolution 2018-6 Levying the Assessments
6. **Approval of May 23, 2018 Meeting Minutes**
7. **District Manager's Report**
  - A. Financial Statements and Check Register
  - B. Acceptance of Fiscal Year 2017 Audit
  - C. Fiscal Year 2019 Proposed Meeting Schedule
  - D. Resolution 2018-7 Approving Adoption and Execution of Statewide Mutual Aid Agreement
8. **Staff Reports**
  - A. Attorney
    - i. Maintenance of the Pond Banks by the Golf Course
    - ii. Discussion of Website Compliance
    - iii. HOA Right of Entry Related to Drainage
    - iv. Right of Entry Agreement to Enter Golf Course
    - v. Rules & Regulations for Fishing in Ponds
  - B. Engineer
  - C. Field Operations Manager
    - i. BrightView Proposal for One-Time Clean Up
9. **Other Business**
10. **Supervisor Comments**
11. **Adjournment**

**NOTES:** Pursuant to Section 1.4(2) of the Stoneybrook West CDD General and Procedural Rules, the agenda may be changed before or at the meeting or workshop for good cause stated by the presiding officer and recorded in the minutes. A matter not requiring a public hearing may be added to the agenda for discussion and action by the Board, if appropriate.

**District Office:**  
313 Campus Street  
Celebration, Florida 34747  
407-566-1935

[www.StoneybrookWestCDD.org](http://www.StoneybrookWestCDD.org)

**Meeting Location:**  
Town Center  
1201 Black Lake Boulevard  
Winter Garden, Florida

Published Daily  
ORANGE County, Florida

STATE OF FLORIDA

COUNTY OF ORANGE

Before the undersigned authority personally appeared Maria Torres / Karen Pistone who on oath says that he or she is an Advertising Representative of the ORLANDO SENTINEL, a DAILY newspaper published at the ORLANDO SENTINEL in ORANGE County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter of 11150-Public Hearing Notice, was published in said newspaper in the issues of Jul 01, 2018; Jul 08, 2018.

Affiant further says that the said ORLANDO SENTINEL is a newspaper published in said ORANGE County, Florida, and that the said newspaper has heretofore been continuously published in said ORANGE County, Florida, each day and has been entered as periodicals matter at the post office in ORANGE County, Florida, in said ORANGE County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

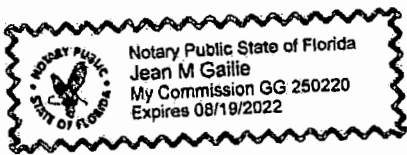
Signature of Affiant

Maria Torres

Printed Name of Affiant

Sworn to and subscribed before me on this 7 day of November, 2018,  
by above Affiant, who is personally known to me ( X ) or who has produced  
identification ( ).

Signature of Notary Public



Name of Notary, Typed, Printed, or Stamped

**STONEBROOK WEST COMMUNITY DEVELOPMENT DISTRICT**

**NOTICE OF REGULAR BOARD MEETING AND NOTICE OF PUBLIC HEARING TO RECEIVE PUBLIC COMMENT ON THE FISCAL YEAR 2018/2019 PROPOSED FINAL BUDGET(S), TO CONSIDER THE IMPOSITION OF MAINTENANCE AND OPERATION SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND PROVIDING FOR THE LEVY, COLLECTION AND ENFORCEMENT OF THE SAME**

The Board of Supervisors of the Stonebrook West Community Development District will hold a Public Hearing on Wednesday, July 25, 2018 at 6:30 p.m. at Town Center 1201 Black Lake Boulevard, Winter Garden, Florida. The purpose of this hearing is to receive public comment and objections on the Fiscal Year 2018/2019 Proposed Final Budget(s), to consider the adoption of an assessment roll, the imposition of special assessments to fund the budget upon the lands located within the District, and to provide for the levy, collection and enforcement of the non ad valorem assessments. The Public Hearing is being conducted pursuant to Chapters 190 and 197, Florida Statutes. The District may also fund various facilities through the collection of certain rates, fees and charges, which are identified within the Budget(s). A copy of the Proposed Final Budget, Preliminary Assessment Roll and/or the Agenda for the Hearing may be obtained at the Offices of the District Management Company, Inframark, located at 210 North University Drive, Suite 702, Coral Springs, Florida 33071 during normal business hours.

In accordance with Section 189.016 Florida Statutes, the Proposed Budget will be posted on the District's website (<http://www.stonebrookwestcd.org>) at least two days before the Budget Public Hearing date. The Board will also consider any other business which may properly come before it. The Public Hearing and meeting is open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. The Public Hearing and meeting may be continued to a date, time and location to be specified on the record of the Public Hearing and meeting.

There may be occasions when one or more Supervisors will participate via telephone. At the above location there will be present a speaker telephone so that any interested person can attend the Public Hearing and meeting at the above location and be fully informed of the discussions taking place either in person or via telephone communication.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations at this Public Hearing and meeting because of a disability or physical impairment should contact the District Management Company, Inframark at (954) 465-0033. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-0770 (Voice) for aid in contacting the District Office at least two (2) days prior to the date of the Public Hearing and meeting.

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

Robert Kancor, District Manager

ORG5650419 05/02/2018

Published Daily  
ORANGE County, Florida

STATE OF FLORIDA

COUNTY OF ORANGE

Before the undersigned authority personally appeared Sherie Samuel/Paul Koch, who on oath says that he or she is an Advertising Representative of the ORLANDO SENTINEL, a DAILY newspaper published at the ORLANDO SENTINEL in ORANGE County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter of 11150-Public Hearing Notice, was published in said newspaper in the issues of Jul 01, 2018; Jul 08, 2018.

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*S. Samuel*

Signature of Affiant

SHERIE SAMUEL

Printed Name of Affiant

Sworn to and subscribed before me on this 9 day of July, 2018,  
by above Affiant, who is personally known to me ( X ) or who has produced  
identification ( ).

*Tina L Robinson*  
Signature of Notary Public



TINA L ROBINSON  
Commission # GG 227908  
Expires June 29, 2022  
Bonded thru Budget Notary Services

Name of Notary, Typed, Printed, or Stamped

STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT

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Robert Koncar, District Manager

ORG5650419

06/09/2018

# FORM 8B MEMORANDUM OF VOTING CONFLICT FOR COUNTY, MUNICIPAL, AND OTHER LOCAL PUBLIC OFFICERS

LAST NAME—FIRST NAME—MIDDLE NAME <b>MORGAN GEORGE B</b>	NAME OF BOARD, COUNCIL, COMMISSION, AUTHORITY, OR COMMITTEE <b>Stoneybrook West CDD</b>
MAILING ADDRESS <b>1320 BLAK LANE BLVD</b>	THE BOARD, COUNCIL, COMMISSION, AUTHORITY OR COMMITTEE ON WHICH I SERVE IS A UNIT OF: <input type="checkbox"/> CITY <input type="checkbox"/> COUNTY <input checked="" type="checkbox"/> OTHER LOCAL AGENCY
CITY <b>WINTER GARDEN ORANGE</b>	NAME OF POLITICAL SUBDIVISION: <b>Community Development Dist.</b>
DATE ON WHICH VOTE OCCURRED <b>7/25/18</b>	MY POSITION IS: <input checked="" type="checkbox"/> ELECTIVE <input type="checkbox"/> APPOINTIVE

## WHO MUST FILE FORM 8B

This form is for use by any person serving at the county, city, or other local level of government on an appointed or elected board, council, commission, authority, or committee. It applies equally to members of advisory and non-advisory bodies who are presented with a voting conflict of interest under Section 112.3143, Florida Statutes.

Your responsibilities under the law when faced with voting on a measure in which you have a conflict of interest will vary greatly depending on whether you hold an elective or appointive position. For this reason, please pay close attention to the instructions on this form before completing the reverse side and filing the form.

## INSTRUCTIONS FOR COMPLIANCE WITH SECTION 112.3143, FLORIDA STATUTES

A person holding elective or appointive county, municipal, or other local public office **MUST ABSTAIN** from voting on a measure which inures to his or her special private gain or loss. Each elected or appointed local officer also is prohibited from knowingly voting on a measure which inures to the special gain or loss of a principal (other than a government agency) by whom he or she is retained (including the parent organization or subsidiary of a corporate principal by which he or she is retained); to the special private gain or loss of a relative; or to the special private gain or loss of a business associate. Commissioners of community redevelopment agencies under Sec. 163.356 or 163.357, F.S., and officers of independent special tax districts elected on a one-acre, one-vote basis are not prohibited from voting in that capacity.

For purposes of this law, a "relative" includes only the officer's father, mother, son, daughter, husband, wife, brother, sister, father-in-law, mother-in-law, son-in-law, and daughter-in-law. A "business associate" means any person or entity engaged in or carrying on a business enterprise with the officer as a partner, joint venturer, coowner of property, or corporate shareholder (where the shares of the corporation are not listed on any national or regional stock exchange).

\* \* \* \* \*

### ELECTED OFFICERS:

In addition to abstaining from voting in the situations described above, you must disclose the conflict:

PRIOR TO THE VOTE BEING TAKEN by publicly stating to the assembly the nature of your interest in the measure on which you are abstaining from voting; *and*

WITHIN 15 DAYS AFTER THE VOTE OCCURS by completing and filing this form with the person responsible for recording the minutes of the meeting, who should incorporate the form in the minutes.

\* \* \* \* \*

### APPOINTED OFFICERS:

Although you must abstain from voting in the situations described above, you otherwise may participate in these matters. However, you must disclose the nature of the conflict before making any attempt to influence the decision, whether orally or in writing and whether made by you or at your direction.

IF YOU INTEND TO MAKE ANY ATTEMPT TO INFLUENCE THE DECISION PRIOR TO THE MEETING AT WHICH THE VOTE WILL BE TAKEN:

You must complete and file this form (before making any attempt to influence the decision) with the person responsible for recording the minutes of the meeting, who will incorporate the form in the minutes. (Continued on other side)

**APPOINTED OFFICERS (continued)**

- A copy of the form must be provided immediately to the other members of the agency.
- The form must be read publicly at the next meeting after the form is filed.

IF YOU MAKE NO ATTEMPT TO INFLUENCE THE DECISION EXCEPT BY DISCUSSION AT THE MEETING:

- You must disclose orally the nature of your conflict in the measure before participating.
- You must complete the form and file it within 15 days after the vote occurs with the person responsible for recording the minutes of the meeting, who must incorporate the form in the minutes. A copy of the form must be provided immediately to the other members of the agency, and the form must be read publicly at the next meeting after the form is filed.

**DISCLOSURE OF LOCAL OFFICER'S INTEREST**

I, George Morgan, hereby disclose that on July 25, 2018:

(a) A measure came or will come before my agency which (check one)

- inured to my special private gain or loss; Board action involved property I own
- inured to the special gain or loss of my business associate, \_\_\_\_\_;
- inured to the special gain or loss of my relative, \_\_\_\_\_;
- inured to the special gain or loss of \_\_\_\_\_, by whom I am retained; or
- inured to the special gain or loss of \_\_\_\_\_, which is the parent organization or subsidiary of a principal which has retained me.

(b) The measure before my agency and the nature of my conflicting interest in the measure is as follows:

7/25/18  
Date Filed

  
Signature

NOTICE: UNDER PROVISIONS OF FLORIDA STATUTES §112.317, A FAILURE TO MAKE ANY REQUIRED DISCLOSURE CONSTITUTES GROUNDS FOR AND MAY BE PUNISHED BY ONE OR MORE OF THE FOLLOWING: IMPEACHMENT, REMOVAL OR SUSPENSION FROM OFFICE OR EMPLOYMENT, DEMOTION, REDUCTION IN SALARY, REPRIMAND, OR A CIVIL PENALTY NOT TO EXCEED \$10,000.

**STONEBROOK WEST**  
Community Development District

***Annual Operating and Debt Service Budget***  
Fiscal Year 2019

Version 1.1 - Modified Approved Budget  
(Approved on 5/23/2018)

Prepared by:





**STONEBROOK WEST**  
Community Development District

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**Stoneybrook West**  
**Community Development District**

**Operating Budget**  
Fiscal Year 2019

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ADOPTED BUDGET FY 2018	ACTUAL THRU JUN-2018	PROJECTED JULY- SEP-2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
<b>REVENUES</b>						
Interest - Investments	\$ 2,304	\$ 1,500	\$ 3,194	\$ 600	\$ 3,794	\$ 1,500
Interest - Tax Collector	520	-	975	-	975	-
Special Assmnts- Tax Collector	250,807	250,811	247,465	3,346	250,807	250,807
Special Assmnts- Discounts	(9,240)	(10,032)	(9,467)	-	(9,467)	(10,032)
<b>TOTAL REVENUES</b>	<b>244,391</b>	<b>242,279</b>	<b>242,167</b>	<b>3,946</b>	<b>246,109</b>	<b>242,275</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
P/R-Board of Supervisors	1,600	4,000	1,800	1,000	2,800	4,000
FICA Taxes	122	306	138	77	215	306
ProfServ-Arbitrage Rebate	600	600	-	600	600	600
ProfServ-Dissemination Agent	2,000	2,000	-	2,000	2,000	2,000
ProfServ-Engineering	477	5,000	1,031	3,969	5,000	5,000
ProfServ-Legal Services	8,930	10,000	12,853	6,427	19,280	10,000
ProfServ-Mgmt Consulting Serv	40,036	41,237	30,928	10,309	41,237	41,237
ProfServ-Property Appraiser	3,746	3,746	3,746	-	3,746	3,746
ProfServ-Special Assessment	5,150	5,150	3,863	1,287	5,150	5,150
ProfServ-Trustee Fees	6,505	8,000	7,590	-	7,590	8,000
Auditing Services	5,500	5,500	5,500	-	5,500	5,500
Postage and Freight	488	800	1,459	150	1,609	800
Insurance - General Liability	7,185	7,904	7,185	-	7,185	7,904
Printing and Binding	808	2,000	420	388	808	1,108
Legal Advertising	1,038	2,000	174	1,326	1,500	2,000
Miscellaneous Services	704	600	484	161	645	600
Misc-Assessmnt Collection Cost	696	3,762	647	-	647	3,762
Office Supplies	203	400	127	45	172	400
Annual District Filing Fee	175	175	175	-	175	175
<b>Total Administrative</b>	<b>85,963</b>	<b>103,180</b>	<b>78,120</b>	<b>27,739</b>	<b>105,859</b>	<b>102,288</b>
<i>Field</i>						
ProfServ-Field Management	10,300	10,609	7,957	2,652	10,609	10,609
Contracts-Lake and Wetland	46,299	45,186	35,118	10,956	46,074	46,074
Contracts-Landscape	36,564	40,824	26,118	8,706	34,824	40,824
Contracts-Pest Control	25,744	18,480	18,975	-	18,975	18,480
Electricity - General	18,914	18,000	15,852	5,284	21,136	18,000
Misc-Contingency	9,276	6,000	1,121	4,879	6,000	6,000
<b>Total Field</b>	<b>147,097</b>	<b>139,099</b>	<b>105,141</b>	<b>32,477</b>	<b>137,618</b>	<b>139,987</b>
<b>TOTAL EXPENDITURES</b>	<b>233,060</b>	<b>242,279</b>	<b>183,261</b>	<b>60,216</b>	<b>243,477</b>	<b>242,275</b>
Excess (deficiency) of revenues Over (under) expenditures	11,331	-	58,906	(56,270)	2,632	-
Net change in fund balance	11,331	-	58,906	(56,270)	2,632	-
<b>FUND BALANCE, BEGINNING</b>	250,975	262,306	262,306	-	262,306	264,938
<b>FUND BALANCE, ENDING</b>	<b>\$ 262,306</b>	<b>\$ 262,306</b>	<b>\$ 321,212</b>	<b>\$ (56,270)</b>	<b>\$ 264,938</b>	<b>\$ 264,938</b>

**Budget Narrative**  
Fiscal Year 2019

**REVENUES**

**Interest-Investments**

The District earns interest on their operating accounts and other investments.

**Special Assessment-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

**Special Assessment-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES**

**Administrative**

**P/R-Board of Supervisors**

Chapter 190, Florida Statutes, allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending all the meetings.

**FICA Taxes**

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

**Professional Services-Arbitrage Rebate**

The District contracted with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series of Benefit Special Assessment Bonds. The budgeted amount for the fiscal year is based on an engagement letter.

**Professional Services-Dissemination Agent**

The District is required by the Securities and Exchange Commission to comply with rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

**Professional Services-Engineering**

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for board meetings, review of invoices, and other specifically requested assignments.

**Budget Narrative**  
Fiscal Year 2019

**EXPENDITURES**

**Administrative** (continued)

**Professional Services-Legal Services**

The District's legal counsel will provide general legal services to the District, i.e. attendance and preparation for meetings, review of operating and maintenance contracts, and other specifically requested assignments.

**Professional Services-Management Consulting Services**

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

**Professional Services-Property Appraiser**

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The budget for property appraiser costs is based on a flat fee.

**Professional Services-Special Assessment**

Fees paid to Inframark to prepare the Assessment roll each year.

**Professional Services-Trustee Fees**

The District pays US Bank an annual fee for trustee services on the Series 2005 and Series 2008 Special Assessment Bond.

**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on last year's actual costs for this service.

**Postage & Freight**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Budget Narrative**  
Fiscal Year 2019

**EXPENDITURES**

**Administrative** (continued)

**Insurance-General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with Public Risk Insurance agency which specializes in providing insurance coverage to governmental agencies. The budgeted amount for the fiscal year is based on prior year premium. The budgeted amount for the fiscal year is based on prior year premium, plus 10% in order to be conservative.

**Printing & Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Legal Advertising**

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

**Miscellaneous Services**

This category provides funds for administrative expenditures that may not have been budgeted anywhere else.

**Misc.-Assessment Collection Cost**

The District reimburses the Orange County Tax Collector for applicable necessary administrative costs. Per Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budget is based on 1.5% of the anticipated assessment collections.

**Office Supplies**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

**Annual district filling fee**

The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity.

**Budget Narrative**  
Fiscal Year 2019

**EXPENDITURES**

**Field**

**ProfServ-Field Management**

Includes payroll and overhead costs associated with the services being provided under a management consulting contract with Inframark. This includes employees utilized in the field and office management of all District assets.

**Contracts-Lake and Wetland**

The District has a contract with Aquatic Systems, Inc. for the aquatic weed control, fountain maintenance, and stormwater systems maintenance.

**Contracts-Landscape**

The District has a contract with Brightview Landscape Services, Inc. for the pond mowing.

**Contracts-Pest Control**

The District has a contract with Southern Mosquito Control Services, Inc. for the midge control.

**Electricity-General**

The District has utility accounts with Duke Energy for electrical usage for the District's fountains.

**Misc-Contingency**

This represents any additional unanticipated expenditures that are incurred during the year, which may not have been provided for in the other budget categories.

**STONEBROOK WEST**  
Community Development District

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**Exhibit "A"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2019	\$ 264,938
Net Change in Fund Balance - Fiscal Year 2019	-
Reserves - Fiscal Year 2019 Additions	-
<b>Total Funds Available (Estimated) - 9/30/2019</b>	<b>264,938</b>

**ALLOCATION OF AVAILABLE FUNDS**

<i>Assigned Fund Balance</i>	
Operating Reserve - First Quarter Operating Capital	60,569 <sup>(1)</sup>
Subtotal	<u>60,569</u>
<b>Total Allocation of Available Funds</b>	<b>60,569</b>

<b>Total Unassigned (undesignated) Cash</b>	<b><u>\$ 204,369</u></b>
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**Notes**

(1) Represents approximately 3 months of operating expenditures



**Stoneybrook West**  
Community Development District

**Debt Service Budgets**  
Fiscal Year 2019

**STONEYBROOK WEST**

Community Development District

Series 2005 Debt Service Fund

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	BUDGET FY 2018	THRU JUN-2018	JULY- SEP-2018	PROJECTED FY 2018	BUDGET FY 2019
<b>REVENUES</b>						
Interest - Investments	\$ 202	\$ 100	\$ 191	\$ 25	\$ 216	\$ 100
Special Assmnts- Tax Collector	77,517	77,517	76,708	809	77,517	77,517
Special Assmnts- Discounts	(2,934)	(3,101)	(2,937)	-	(2,937)	(3,101)
<b>TOTAL REVENUES</b>	<b>74,785</b>	<b>74,516</b>	<b>73,962</b>	<b>834</b>	<b>74,796</b>	<b>74,516</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	158	1,163	200	-	200	1,163
<b>Total Administrative</b>	<b>158</b>	<b>1,163</b>	<b>200</b>	<b>-</b>	<b>200</b>	<b>1,163</b>
<i>Debt Service</i>						
Principal Debt Retirement	25,000	25,000	25,000	-	25,000	25,000
Principal Prepayments	-	-	25,000	-	25,000	-
Interest Expense	46,980	45,530	44,950	-	44,950	42,630
<b>Total Debt Service</b>	<b>71,980</b>	<b>70,530</b>	<b>94,950</b>	<b>-</b>	<b>94,950</b>	<b>67,630</b>
<b>TOTAL EXPENDITURES</b>	<b>72,138</b>	<b>71,693</b>	<b>95,150</b>	<b>-</b>	<b>95,150</b>	<b>68,793</b>
Excess (deficiency) of revenues Over (under) expenditures	2,647	2,823	(21,188)	834	(20,354)	5,724
<b>OTHER FINANCING SOURCES (USES)</b>						
Interfund Transfer - In	16,370	-	-	-	-	-
Operating Transfers-Out	(1,812)	-	(1,813)	-	(1,813)	-
Contribution to (Use of) Fund Balance	-	2,823	-	-	-	5,724
<b>TOTAL OTHER SOURCES (USES)</b>	<b>14,558</b>	<b>2,823</b>	<b>(1,813)</b>	<b>-</b>	<b>(1,813)</b>	<b>5,724</b>
Net change in fund balance	17,205	2,823	(23,001)	834	(22,167)	5,724
<b>FUND BALANCE, BEGINNING</b>	120,421	137,626	137,626	-	137,626	115,459
<b>FUND BALANCE, ENDING</b>	<b>\$ 137,626</b>	<b>\$ 140,449</b>	<b>\$ 114,625</b>	<b>\$ 834</b>	<b>\$ 115,459</b>	<b>\$ 121,183</b>

**STONEBROOK WEST**

Community Development District

Series 2005 Debt Service Fund

Amortization Schedule

Date	Regular Principal	Principal Prepayments	Interest Rate	Interest Expense	Outstanding Principal	Annual Debt Service
11/1/2018			5.80%	\$21,315	\$735,000	
5/1/2019	\$25,000		5.80%	\$21,315	\$710,000	\$67,630
11/1/2019			5.80%	\$20,590	\$710,000	
5/1/2020	\$30,000		5.80%	\$20,590	\$680,000	\$71,180
11/1/2020			5.80%	\$19,720	\$680,000	
5/1/2021	\$30,000		5.80%	\$19,720	\$650,000	\$69,440
11/1/2021			5.80%	\$18,850	\$650,000	
5/1/2022	\$30,000		5.80%	\$18,850	\$620,000	\$67,700
11/1/2022			5.80%	\$17,980	\$620,000	
5/1/2023	\$35,000		5.80%	\$17,980	\$585,000	\$70,960
11/1/2023			5.80%	\$16,965	\$585,000	
5/1/2024	\$35,000		5.80%	\$16,965	\$550,000	\$68,930
11/1/2024			5.80%	\$15,950	\$550,000	
5/1/2025	\$35,000		5.80%	\$15,950	\$515,000	\$66,900
11/1/2025			5.80%	\$14,935	\$515,000	
5/1/2026	\$40,000		5.80%	\$14,935	\$475,000	\$69,870
11/1/2026			5.80%	\$13,775	\$475,000	
5/1/2027	\$40,000		5.80%	\$13,775	\$435,000	\$67,550
11/1/2027			5.80%	\$12,615	\$435,000	
5/1/2028	\$45,000		5.80%	\$12,615	\$390,000	\$70,230
11/1/2028			5.80%	\$11,310	\$390,000	
5/1/2029	\$45,000		5.80%	\$11,310	\$345,000	\$67,620
11/1/2029			5.80%	\$10,005	\$345,000	
5/1/2030	\$50,000		5.80%	\$10,005	\$295,000	\$70,010
11/1/2030			5.80%	\$8,555	\$295,000	
5/1/2031	\$55,000		5.80%	\$8,555	\$240,000	\$72,110
11/1/2031			5.80%	\$6,960	\$240,000	
5/1/2032	\$55,000		5.80%	\$6,960	\$185,000	\$68,920
11/1/2032			5.80%	\$5,365	\$185,000	
5/1/2033	\$60,000		5.80%	\$5,365	\$125,000	\$70,730
11/1/2033			5.80%	\$3,625	\$125,000	
5/1/2034	\$60,000		5.80%	\$3,625	\$65,000	\$67,250
11/1/2034			5.80%	\$1,885	\$65,000	
5/1/2035	\$65,000		5.80%	\$1,885	\$0	\$68,770
<b>Total</b>	<b>\$735,000</b>	<b>\$25,000</b>		<b>\$440,800</b>		<b>\$1,175,800</b>

**STONEBROOK WEST**

Community Development District

Series 2008 Debt Service Fund

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ADOPTED BUDGET FY 2018	ACTUAL	PROJECTED	TOTAL	ANNUAL
			THRU JUN-2018	JULY- SEP-2018	PROJECTED FY 2018	BUDGET FY 2019
<b>REVENUES</b>						
Interest - Investments	\$ 631	\$ 300	\$ 604	\$ 25	\$ 629	\$ 300
Special Assmnts- Tax Collector	531,649	531,649	522,478	9,171	531,649	531,649
Special Assmnts- Discounts	(19,483)	(21,266)	(20,013)	-	(20,013)	(21,266)
<b>TOTAL REVENUES</b>	<b>512,797</b>	<b>510,683</b>	<b>503,069</b>	<b>9,196</b>	<b>512,265</b>	<b>510,683</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	1,082	7,975	1,371	-	1,371	7,975
<b>Total Administrative</b>	<b>1,082</b>	<b>7,975</b>	<b>1,371</b>	<b>-</b>	<b>1,371</b>	<b>7,975</b>
<i>Debt Service</i>						
Principal Debt Retirement	230,000	240,000	240,000	-	240,000	255,000
Interest Expense	273,987	262,878	262,878	-	262,878	251,286
<b>Total Debt Service</b>	<b>503,987</b>	<b>502,878</b>	<b>502,878</b>	<b>-</b>	<b>502,878</b>	<b>506,286</b>
<b>TOTAL EXPENDITURES</b>	<b>505,069</b>	<b>510,853</b>	<b>504,249</b>	<b>-</b>	<b>504,249</b>	<b>514,261</b>
Excess (deficiency) of revenues Over (under) expenditures	7,728	(170)	(1,180)	9,196	8,016	(3,578)
<b>OTHER FINANCING SOURCES (USES)</b>						
Contribution to (Use of) Fund Balance	-	(170)	-	-	-	(3,578)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>(170)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3,578)</b>
Net change in fund balance	7,728	(170)	(1,180)	9,196	8,016	(3,578)
<b>FUND BALANCE, BEGINNING</b>	<b>373,282</b>	<b>381,010</b>	<b>381,010</b>	<b>-</b>	<b>381,010</b>	<b>389,026</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 381,010</b>	<b>\$ 380,840</b>	<b>\$ 379,830</b>	<b>\$ 9,196</b>	<b>\$ 389,026</b>	<b>\$ 385,448</b>

Amortization Schedule

Date	Regular Principal	Interest Expense	Outstanding Principal	Annual Debt Service
11/1/2018	\$0	\$125,643	\$4,955,000	
5/1/2019	\$255,000	\$125,643	\$4,700,000	\$506,286
11/1/2019	\$0	\$119,485	\$4,700,000	
5/1/2020	\$265,000	\$119,485	\$4,435,000	\$503,970
11/1/2020	\$0	\$113,085	\$4,435,000	
5/1/2021	\$280,000	\$113,085	\$4,155,000	\$506,170
11/1/2021	\$0	\$106,323	\$4,155,000	
5/1/2022	\$290,000	\$106,323	\$3,865,000	\$502,646
11/1/2022	\$0	\$99,320	\$3,865,000	
5/1/2023	\$305,000	\$99,320	\$3,560,000	\$503,639
11/1/2023	\$0	\$91,954	\$3,560,000	
5/1/2024	\$320,000	\$91,954	\$3,240,000	\$503,908
11/1/2024	\$0	\$84,226	\$3,240,000	
5/1/2025	\$340,000	\$84,226	\$2,900,000	\$508,452
11/1/2025	\$0	\$76,015	\$2,900,000	
5/1/2026	\$355,000	\$76,015	\$2,545,000	\$507,030
11/1/2026	\$0	\$67,442	\$2,545,000	
5/1/2027	\$370,000	\$67,442	\$2,175,000	\$504,883
11/1/2027	\$0	\$58,506	\$2,175,000	
5/1/2028	\$390,000	\$58,506	\$1,785,000	\$507,012
11/1/2028	\$0	\$49,088	\$1,785,000	
5/1/2029	\$410,000	\$49,088	\$1,375,000	\$508,175
11/1/2029	\$0	\$37,813	\$1,375,000	
5/1/2030	\$435,000	\$37,813	\$940,000	\$510,625
11/1/2030	\$0	\$25,850	\$940,000	
5/1/2031	\$455,000	\$25,850	\$485,000	\$506,700
11/1/2031	\$0	\$13,338	\$485,000	
5/1/2032	\$485,000	\$13,338	\$0	\$511,675
<b>Total</b>	<b>\$4,955,000</b>	<b>\$2,136,169</b>		<b>\$7,091,169</b>

**Budget Narrative**  
Fiscal Year 2019

**REVENUES**

**Interest- Investments**

The District earns interest income on their trust accounts with US Bank.

**Special Assessment-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the Debt Service expenditures during the Fiscal Year.

**Special Assessment-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES**

**Administrative**

**Misc.-Assessment Collection Cost**

The District reimburses the Orange County Tax Collector for applicable necessary administrative costs. Per Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budget is based on 1.5% of the anticipated assessment collections.

**DEBT SERVICE**

**Principal Debt Retirement**

The District pays regular principal payments annually in order to pay down/retire the debt.

**Interest Expense**

The District pays interest expense on the debt twice a year.

**Stoneybrook West**  
Community Development District

**Supporting Budget Schedules**  
Fiscal Year 2019

Comparison of Assessment Rates  
Fiscal Year 2019 vs. Fiscal Year 2018

Product	General Fund			Debt Service Series 2005			Debt Service Series 2008			Total			Total	Prepaid
	FY 2019	FY 2018	Percent	FY 2019	FY 2018	Percent	FY 2019	FY 2018	Percent	FY 2019	FY 2018	Percent	Units	Units
40.5	\$92.56	\$92.56	0.0%	\$261.00	\$261.00	0.0%	\$0.00	\$0.00	n/a	\$353.56	\$353.56	0.0%	112	1
TH	\$147.34	\$147.34	0.0%	\$261.00	\$261.00	0.0%	\$0.00	\$0.00	n/a	\$408.34	\$408.34	0.0%	186	0
40	\$92.56	\$92.56	0.0%	\$0.00	\$0.00	n/a	\$218.00	\$218.00	0.0%	\$310.56	\$310.56	0.0%	350	0
50	\$147.34	\$147.34	0.0%	\$0.00	\$0.00	n/a	\$300.00	\$300.00	0.0%	\$447.34	\$447.34	0.0%	589	1
60	\$147.34	\$147.34	0.0%	\$0.00	\$0.00	n/a	\$393.00	\$393.00	0.0%	\$540.34	\$540.34	0.0%	472	0
75	\$147.34	\$147.34	0.0%	\$0.00	\$0.00	n/a	\$533.00	\$533.00	0.0%	\$680.34	\$680.34	0.0%	138	0
90	\$147.34	\$147.34	0.0%	\$0.00	\$0.00	n/a	\$737.00	\$737.00	0.0%	\$884.34	\$884.34	0.0%	27	0
													1874	2



**RESOLUTION 2018-5**

**THE ANNUAL APPROPRIATION RESOLUTION OF THE STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2018, AND ENDING SEPTEMBER 30, 2019**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day of June, 2018, submitted to the Board of Supervisors (the "Board") a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the Stoneybrook West Community Development District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

**WHEREAS**, at least sixty (60) days prior to the adoption of the proposed annual budget (the "Proposed Budget"), the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), Florida Statutes; and

**WHEREAS**, the Board set July 25, 2018, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

**WHEREAS**, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1, of each year, the District Board by passage of the Annual Appropriation Resolution shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

**WHEREAS**, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT;**

**Section 1. Budget**

- a. That the Board of Supervisors has reviewed the District Manager's Proposed Budget, a copy of which is on file with the Office of the District Treasurer and the Office of the Recording Secretary, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. That the District Manager's Proposed Budget, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for Fiscal Year 2018 and/or revised projections for Fiscal Year 2019.
- c. That the adopted budget, as amended, shall be maintained in the Office of the District Treasurer and the District Recording Secretary and identified as "The Budget for Stoneybrook West Community Development District for the Fiscal Year Ending September 30, 2019", as adopted by the Board of Supervisors on July 25, 2018.

**Section 2. Appropriations**

There is hereby appropriated out of the revenues of the Stoneybrook West Community Development District, for the Fiscal Year beginning October 1, 2018, and ending September 30, 2019, the sum of **Eight Hundred Twenty-Five Thousand, Three Hundred Twenty-Nine Dollars (\$825,329)** to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ 242,275
DEBT SERVICE FUND	\$ 583,054
ENTERPRISE FUND	\$ 0
TOTAL ALL FUNDS	\$ 825,329

**Section 3. Supplemental Appropriations**

The Board may authorize by resolution, supplemental appropriations or revenue changes for any lawful purpose from funds on hand or estimated to be received within the fiscal year as follows:


- a. Board may authorize a transfer of the unexpended balance or portion thereof of any appropriation item.
- b. Board may authorize an appropriation from the unappropriated balance of any fund.
- c. Board may increase any revenue or income budget amount to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.


The District Manager and Treasurer shall have the power within a given fund to authorize the transfer of any unexpected balance of any appropriation item or any portion thereof, provided such transfers do not exceed Ten Thousand Dollars (\$10,000) or have the effect of causing more than 10% of the total appropriation of a given program or project to be transferred previously approved transfers included. Such transfer shall not have the effect of causing a more than \$10,000 or 10% increase, previously approved transfers included, to the original budget appropriation for the receiving program. Transfers within a program or project may be approved by the Board of Supervisors. The District Manager or Treasurer must establish administrative procedures which require information on the request forms proving that such transfer requests comply with this section.

Introduced, considered favorably, and adopted this 25th day of July, 2018.

ATTEST:

**BOARD OF SUPERVISORS OF THE  
STONEBROOK WEST COMMUNITY  
DEVELOPMENT DISTRICT**

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

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

**STONEYBROOK WEST**  
Community Development District

***Annual Operating and Debt Service Budget***

Fiscal Year 2019

Version 1.1 - Final Budget

(Adopted on 7/25/2018)

Prepared by:



**STONEBROOK WEST**  
Community Development District

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**Stoneybrook West**  
**Community Development District**

**Operating Budget**  
Fiscal Year 2019

**STONEYBROOK WEST**

Community Development District

General Fund

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	BUDGET FY 2018	THRU JUN-2018	JULY- SEP-2018	PROJECTED FY 2018	BUDGET FY 2019
<b>REVENUES</b>						
Interest - Investments	\$ 2,304	\$ 1,500	\$ 3,194	\$ 600	\$ 3,794	\$ 1,500
Interest - Tax Collector	520	-	975	-	975	-
Special Assmnts- Tax Collector	250,807	250,811	247,465	3,346	250,807	250,807
Special Assmnts- Discounts	(9,240)	(10,032)	(9,467)	-	(9,467)	(10,032)
<b>TOTAL REVENUES</b>	<b>244,391</b>	<b>242,279</b>	<b>242,167</b>	<b>3,946</b>	<b>246,109</b>	<b>242,275</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
P/R-Board of Supervisors	1,600	4,000	1,800	1,000	2,800	4,000
FICA Taxes	122	306	138	77	215	306
ProfServ-Arbitrage Rebate	600	600	-	600	600	600
ProfServ-Dissemination Agent	2,000	2,000	-	2,000	2,000	2,000
ProfServ-Engineering	477	5,000	1,031	3,969	5,000	5,000
ProfServ-Legal Services	8,930	10,000	12,853	6,427	19,280	10,000
ProfServ-Mgmt Consulting Serv	40,036	41,237	30,928	10,309	41,237	41,237
ProfServ-Property Appraiser	3,746	3,746	3,746	-	3,746	3,746
ProfServ-Special Assessment	5,150	5,150	3,863	1,287	5,150	5,150
ProfServ-Trustee Fees	6,505	8,000	7,590	-	7,590	8,000
Auditing Services	5,500	5,500	5,500	-	5,500	5,500
Postage and Freight	488	800	1,459	150	1,609	800
Insurance - General Liability	7,185	7,904	7,185	-	7,185	7,904
Printing and Binding	808	2,000	420	388	808	1,108
Legal Advertising	1,038	2,000	174	1,326	1,500	2,000
Miscellaneous Services	704	600	484	161	645	600
Misc-Assessmnt Collection Cost	696	3,762	647	-	647	3,762
Office Supplies	203	400	127	45	172	400
Annual District Filing Fee	175	175	175	-	175	175
<b>Total Administrative</b>	<b>85,963</b>	<b>103,180</b>	<b>78,120</b>	<b>27,739</b>	<b>105,859</b>	<b>102,288</b>
<i>Field</i>						
ProfServ-Field Management	10,300	10,609	7,957	2,652	10,609	10,609
Contracts-Lake and Wetland	46,299	45,186	35,118	10,956	46,074	46,074
Contracts-Landscape	36,564	40,824	26,118	8,706	34,824	40,824
Contracts-Pest Control	25,744	18,480	18,975	-	18,975	18,480
Electricity - General	18,914	18,000	15,852	5,284	21,136	18,000
Misc-Contingency	9,276	6,000	1,121	4,879	6,000	6,000
<b>Total Field</b>	<b>147,097</b>	<b>139,099</b>	<b>105,141</b>	<b>32,477</b>	<b>137,818</b>	<b>139,987</b>
<b>TOTAL EXPENDITURES</b>	<b>233,060</b>	<b>242,279</b>	<b>183,261</b>	<b>60,216</b>	<b>243,477</b>	<b>242,275</b>
Excess (deficiency) of revenues						
Over (under) expenditures	11,331	-	58,906	(56,270)	2,632	-
Net change in fund balance	11,331	-	58,906	(56,270)	2,632	-
<b>FUND BALANCE, BEGINNING</b>	<b>250,975</b>	<b>262,306</b>	<b>262,306</b>	<b>-</b>	<b>262,306</b>	<b>264,938</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 262,306</b>	<b>\$ 262,306</b>	<b>\$ 321,212</b>	<b>\$ (56,270)</b>	<b>\$ 264,938</b>	<b>\$ 264,938</b>

**Budget Narrative**  
Fiscal Year 2019

**REVENUES**

**Interest-Investments**

The District earns interest on their operating accounts and other investments.

**Special Assessment-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

**Special Assessment-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES**

**Administrative**

**P/R-Board of Supervisors**

Chapter 190, Florida Statutes, allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending all the meetings.

**FICA Taxes**

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

**Professional Services-Arbitrage Rebate**

The District contracted with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series of Benefit Special Assessment Bonds. The budgeted amount for the fiscal year is based on an engagement letter.

**Professional Services-Dissemination Agent**

The District is required by the Securities and Exchange Commission to comply with rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

**Professional Services-Engineering**

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for board meetings, review of invoices, and other specifically requested assignments.



**Budget Narrative**  
Fiscal Year 2019

**EXPENDITURES**

**Administrative** (continued)

**Professional Services-Legal Services**

The District's legal counsel will provide general legal services to the District, i.e. attendance and preparation for meetings, review of operating and maintenance contracts, and other specifically requested assignments.

**Professional Services-Management Consulting Services**

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

**Professional Services-Property Appraiser**

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The budget for property appraiser costs is based on a flat fee.

**Professional Services-Special Assessment**

Fees paid to Inframark to prepare the Assessment roll each year.

**Professional Services-Trustee Fees**

The District pays US Bank an annual fee for trustee services on the Series 2005 and Series 2008 Special Assessment Bond.

**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on last year's actual costs for this service.

**Postage & Freight**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Budget Narrative**  
Fiscal Year 2019

**EXPENDITURES**

**Administrative** (continued)

**Insurance-General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with Public Risk Insurance agency which specializes in providing insurance coverage to governmental agencies. The budgeted amount for the fiscal year is based on prior year premium. The budgeted amount for the fiscal year is based on prior year premium, plus 10% in order to be conservative.

**Printing & Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Legal Advertising**

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

**Miscellaneous Services**

This category provides funds for administrative expenditures that may not have been budgeted anywhere else.

**Misc.-Assessment Collection Cost**

The District reimburses the Orange County Tax Collector for applicable necessary administrative costs. Per Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budget is based on 1.5% of the anticipated assessment collections.

**Office Supplies**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

**Annual district filling fee**

The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity.

**Budget Narrative**  
Fiscal Year 2019

**EXPENDITURES**

**Field**

**ProfServ-Field Management**

Includes payroll and overhead costs associated with the services being provided under a management consulting contract with Inframark. This includes employees utilized in the field and office management of all District assets.

**Contracts-Lake and Wetland**

The District has a contract with Aquatic Systems, Inc. for the aquatic weed control, fountain maintenance, and stormwater systems maintenance.

**Contracts-Landscape**

The District has a contract with Brightview Landscape Services, Inc. for the pond mowing.

**Contracts-Pest Control**

The District has a contract with Southern Mosquito Control Services, Inc. for the midge control.

**Electricity-General**

The District has utility accounts with Duke Energy for electrical usage for the District's fountains.

**Misc-Contingency**

This represents any additional unanticipated expenditures that are incurred during the year, which may not have been provided for in the other budget categories.

**STONEYBROOK WEST**  
Community Development District

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**Exhibit "A"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2019	\$ 264,938
Net Change in Fund Balance - Fiscal Year 2019	-
Reserves - Fiscal Year 2019 Additions	-
<b>Total Funds Available (Estimated) - 9/30/2019</b>	<b>264,938</b>

**ALLOCATION OF AVAILABLE FUNDS**

<i>Assigned Fund Balance</i>	
Operating Reserve - First Quarter Operating Capital	60,569 <sup>(1)</sup>
Subtotal	<u>60,569</u>
<b>Total Allocation of Available Funds</b>	<b><u>60,569</u></b>
<b>Total Unassigned (undesignated) Cash</b>	<b><u>\$ 204,369</u></b>

**Notes**

(1) Represents approximately 3 months of operating expenditures

**Stoneybrook West**  
**Community Development District**

**Debt Service Budgets**  
Fiscal Year 2019

**STONEBROOK WEST**

Community Development District

Series 2005 Debt Service Fund

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ADOPTED BUDGET FY 2018	ACTUAL	PROJECTED	TOTAL	ANNUAL
			THRU JUN-2018	JULY- SEP-2018	PROJECTED FY 2018	BUDGET FY 2019
<b>REVENUES</b>						
Interest - Investments	\$ 202	\$ 100	\$ 191	\$ 25	\$ 216	\$ 100
Special Assmnts- Tax Collector	77,517	77,517	76,708	809	77,517	77,517
Special Assmnts- Discounts	(2,934)	(3,101)	(2,937)	-	(2,937)	(3,101)
<b>TOTAL REVENUES</b>	<b>74,785</b>	<b>74,516</b>	<b>73,962</b>	<b>834</b>	<b>74,796</b>	<b>74,516</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	158	1,163	200	-	200	1,163
<b>Total Administrative</b>	<b>158</b>	<b>1,163</b>	<b>200</b>	<b>-</b>	<b>200</b>	<b>1,163</b>
<i>Debt Service</i>						
Principal Debt Retirement	25,000	25,000	25,000	-	25,000	25,000
Principal Prepayments	-	-	25,000	-	25,000	-
Interest Expense	46,980	45,530	44,950	-	44,950	42,630
<b>Total Debt Service</b>	<b>71,980</b>	<b>70,530</b>	<b>94,950</b>	<b>-</b>	<b>94,950</b>	<b>67,630</b>
<b>TOTAL EXPENDITURES</b>	<b>72,138</b>	<b>71,693</b>	<b>95,150</b>	<b>-</b>	<b>95,150</b>	<b>68,793</b>
Excess (deficiency) of revenues						
Over (under) expenditures	2,647	2,823	(21,188)	834	(20,354)	5,724
<b>OTHER FINANCING SOURCES (USES)</b>						
Interfund Transfer - In	16,370	-	-	-	-	-
Operating Transfers-Out	(1,812)	-	(1,813)	-	(1,813)	-
Contribution to (Use of) Fund Balance	-	2,823	-	-	-	5,724
<b>TOTAL OTHER SOURCES (USES)</b>	<b>14,558</b>	<b>2,823</b>	<b>(1,813)</b>	<b>-</b>	<b>(1,813)</b>	<b>5,724</b>
Net change in fund balance	17,205	2,823	(23,001)	834	(22,167)	5,724
<b>FUND BALANCE, BEGINNING</b>	<b>120,421</b>	<b>137,626</b>	<b>137,626</b>	<b>-</b>	<b>137,626</b>	<b>115,459</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 137,626</b>	<b>\$ 140,449</b>	<b>\$ 114,625</b>	<b>\$ 834</b>	<b>\$ 115,459</b>	<b>\$ 121,183</b>

**STONEBROOK WEST**

Community Development District

Series 2005 Debt Service Fund

Amortization Schedule

Date	Regular Principal	Principal Prepayments	Interest Rate	Interest Expense	Outstanding Principal	Annual Debt Service
11/1/2018			5.80%	\$21,315	\$735,000	
5/1/2019	\$25,000		5.80%	\$21,315	\$710,000	\$67,630
11/1/2019			5.80%	\$20,590	\$710,000	
5/1/2020	\$30,000		5.80%	\$20,590	\$680,000	\$71,180
11/1/2020			5.80%	\$19,720	\$680,000	
5/1/2021	\$30,000		5.80%	\$19,720	\$650,000	\$69,440
11/1/2021			5.80%	\$18,850	\$650,000	
5/1/2022	\$30,000		5.80%	\$18,850	\$620,000	\$67,700
11/1/2022			5.80%	\$17,980	\$620,000	
5/1/2023	\$35,000		5.80%	\$17,980	\$585,000	\$70,960
11/1/2023			5.80%	\$16,965	\$585,000	
5/1/2024	\$35,000		5.80%	\$16,965	\$550,000	\$68,930
11/1/2024			5.80%	\$15,950	\$550,000	
5/1/2025	\$35,000		5.80%	\$15,950	\$515,000	\$66,900
11/1/2025			5.80%	\$14,935	\$515,000	
5/1/2026	\$40,000		5.80%	\$14,935	\$475,000	\$69,870
11/1/2026			5.80%	\$13,775	\$475,000	
5/1/2027	\$40,000		5.80%	\$13,775	\$435,000	\$67,550
11/1/2027			5.80%	\$12,615	\$435,000	
5/1/2028	\$45,000		5.80%	\$12,615	\$390,000	\$70,230
11/1/2028			5.80%	\$11,310	\$390,000	
5/1/2029	\$45,000		5.80%	\$11,310	\$345,000	\$67,620
11/1/2029			5.80%	\$10,005	\$345,000	
5/1/2030	\$50,000		5.80%	\$10,005	\$295,000	\$70,010
11/1/2030			5.80%	\$8,555	\$295,000	
5/1/2031	\$55,000		5.80%	\$8,555	\$240,000	\$72,110
11/1/2031			5.80%	\$6,960	\$240,000	
5/1/2032	\$55,000		5.80%	\$6,960	\$185,000	\$68,920
11/1/2032			5.80%	\$5,365	\$185,000	
5/1/2033	\$60,000		5.80%	\$5,365	\$125,000	\$70,730
11/1/2033			5.80%	\$3,625	\$125,000	
5/1/2034	\$60,000		5.80%	\$3,625	\$65,000	\$67,250
11/1/2034			5.80%	\$1,885	\$65,000	
5/1/2035	\$65,000		5.80%	\$1,885	\$0	\$68,770
<b>Total</b>	<b>\$735,000</b>	<b>\$25,000</b>		<b>\$440,800</b>		<b>\$1,175,800</b>

**STONEBROOK WEST**

Community Development District

Series 2008 Debt Service Fund

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ADOPTED BUDGET FY 2018	ACTUAL THRU JUN-2018	PROJECTED JULY- SEP-2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
<b>REVENUES</b>						
Interest - Investments	\$ 631	\$ 300	\$ 604	\$ 25	\$ 629	\$ 300
Special Assmnts- Tax Collector	531,649	531,649	522,478	9,171	531,649	531,649
Special Assmnts- Discounts	(19,483)	(21,266)	(20,013)	-	(20,013)	(21,266)
<b>TOTAL REVENUES</b>	<b>512,797</b>	<b>510,683</b>	<b>503,069</b>	<b>9,196</b>	<b>512,265</b>	<b>510,683</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	1,082	7,975	1,371	-	1,371	7,975
<b>Total Administrative</b>	<b>1,082</b>	<b>7,975</b>	<b>1,371</b>	<b>-</b>	<b>1,371</b>	<b>7,975</b>
<i>Debt Service</i>						
Principal Debt Retirement	230,000	240,000	240,000	-	240,000	255,000
Interest Expense	273,987	262,878	262,878	-	262,878	251,286
<b>Total Debt Service</b>	<b>503,987</b>	<b>502,878</b>	<b>502,878</b>	<b>-</b>	<b>502,878</b>	<b>506,286</b>
<b>TOTAL EXPENDITURES</b>	<b>505,069</b>	<b>510,853</b>	<b>504,249</b>	<b>-</b>	<b>504,249</b>	<b>514,261</b>
Excess (deficiency) of revenues Over (under) expenditures	7,728	(170)	(1,180)	9,196	8,016	(3,578)
<b>OTHER FINANCING SOURCES (USES)</b>						
Contribution to (Use of) Fund Balance	-	(170)	-	-	-	(3,578)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>(170)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3,578)</b>
Net change in fund balance	7,728	(170)	(1,180)	9,196	8,016	(3,578)
<b>FUND BALANCE, BEGINNING</b>	<b>373,282</b>	<b>381,010</b>	<b>381,010</b>	<b>-</b>	<b>381,010</b>	<b>389,026</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 381,010</b>	<b>\$ 380,840</b>	<b>\$ 379,830</b>	<b>\$ 9,196</b>	<b>\$ 389,026</b>	<b>\$ 385,448</b>



Amortization Schedule

Date	Regular Principal	Interest Expense	Outstanding Principal	Annual Debt Service
11/1/2018	\$0	\$125,643	\$4,955,000	
5/1/2019	\$255,000	\$125,643	\$4,700,000	\$506,286
11/1/2019	\$0	\$119,485	\$4,700,000	
5/1/2020	\$265,000	\$119,485	\$4,435,000	\$503,970
11/1/2020	\$0	\$113,085	\$4,435,000	
5/1/2021	\$280,000	\$113,085	\$4,155,000	\$506,170
11/1/2021	\$0	\$106,323	\$4,155,000	
5/1/2022	\$290,000	\$106,323	\$3,865,000	\$502,646
11/1/2022	\$0	\$99,320	\$3,865,000	
5/1/2023	\$305,000	\$99,320	\$3,560,000	\$503,639
11/1/2023	\$0	\$91,954	\$3,560,000	
5/1/2024	\$320,000	\$91,954	\$3,240,000	\$503,908
11/1/2024	\$0	\$84,226	\$3,240,000	
5/1/2025	\$340,000	\$84,226	\$2,900,000	\$508,452
11/1/2025	\$0	\$76,015	\$2,900,000	
5/1/2026	\$355,000	\$76,015	\$2,545,000	\$507,030
11/1/2026	\$0	\$67,442	\$2,545,000	
5/1/2027	\$370,000	\$67,442	\$2,175,000	\$504,883
11/1/2027	\$0	\$58,506	\$2,175,000	
5/1/2028	\$390,000	\$58,506	\$1,785,000	\$507,012
11/1/2028	\$0	\$49,088	\$1,785,000	
5/1/2029	\$410,000	\$49,088	\$1,375,000	\$508,175
11/1/2029	\$0	\$37,813	\$1,375,000	
5/1/2030	\$435,000	\$37,813	\$940,000	\$510,625
11/1/2030	\$0	\$25,850	\$940,000	
5/1/2031	\$455,000	\$25,850	\$485,000	\$506,700
11/1/2031	\$0	\$13,338	\$485,000	
5/1/2032	\$485,000	\$13,338	\$0	\$511,675
<b>Total</b>	<b>\$4,955,000</b>	<b>\$2,136,169</b>		<b>\$7,091,169</b>

**Budget Narrative**  
Fiscal Year 2019

**REVENUES**

**Interest- Investments**

The District earns interest income on their trust accounts with US Bank.

**Special Assessment-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the Debt Service expenditures during the Fiscal Year.

**Special Assessment-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES**

**Administrative**

**Misc.-Assessment Collection Cost**

The District reimburses the Orange County Tax Collector for applicable necessary administrative costs. Per Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budget is based on 1.5% of the anticipated assessment collections.

**DEBT SERVICE**

**Principal Debt Retirement**

The District pays regular principal payments annually in order to pay down/retire the debt.

**Interest Expense**

The District pays interest expense on the debt twice a year.

**Stoneybrook West**  
Community Development District

**Supporting Budget Schedules**  
Fiscal Year 2019

Comparison of Assessment Rates  
Fiscal Year 2019 vs. Fiscal Year 2018

Product	General Fund			Debt Service Series 2005			Debt Service Series 2008			Total			Total	Prepaid
	FY 2019	FY 2018	Percent	FY 2019	FY 2018	Percent	FY 2019	FY 2018	Percent	FY 2019	FY 2018	Percent	Units	Units
40.5	\$92.56	\$92.56	0.0%	\$261.00	\$261.00	0.0%	\$0.00	\$0.00	n/a	\$353.56	\$353.56	0.0%	112	1
TH	\$147.34	\$147.34	0.0%	\$261.00	\$261.00	0.0%	\$0.00	\$0.00	n/a	\$408.34	\$408.34	0.0%	186	0
40	\$92.56	\$92.56	0.0%	\$0.00	\$0.00	n/a	\$218.00	\$218.00	0.0%	\$310.56	\$310.56	0.0%	350	0
50	\$147.34	\$147.34	0.0%	\$0.00	\$0.00	n/a	\$300.00	\$300.00	0.0%	\$447.34	\$447.34	0.0%	589	1
60	\$147.34	\$147.34	0.0%	\$0.00	\$0.00	n/a	\$393.00	\$393.00	0.0%	\$540.34	\$540.34	0.0%	472	0
75	\$147.34	\$147.34	0.0%	\$0.00	\$0.00	n/a	\$533.00	\$533.00	0.0%	\$680.34	\$680.34	0.0%	138	0
90	\$147.34	\$147.34	0.0%	\$0.00	\$0.00	n/a	\$737.00	\$737.00	0.0%	\$884.34	\$884.34	0.0%	27	0
													1874	2

**RESOLUTION 2018-6**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS AND CERTIFYING AN ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE**

**WHEREAS**, the Stoneybrook West Community Development District (the “District”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

**WHEREAS**, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted Improvement Plan and Chapter 190, Florida Statutes; and

**WHEREAS**, the Board of Supervisors of the District (“Board”) hereby determines to undertake various operations and maintenance activities described in the District’s budget for Fiscal Year 2019 (“Operations and Maintenance Budget”), attached hereto as Exhibit “A” and incorporated by reference herein; and

**WHEREAS**, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the District’s budget for Fiscal Year 2019; and

**WHEREAS**, the provision of such services, facilities, and operations is a benefit to lands within the district; and

**WHEREAS**, Chapter 190, Florida Statutes, provides that the District may impose special assessments on benefited lands within the District; and

**WHEREAS**, the District has previously levied an assessment for debt service, which the District now desires to collect on the tax roll pursuant to the Uniform Method and which is also indicated on Exhibit “A”; and

**WHEREAS**, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“Uniform Method”); and

**WHEREAS**, the District has previously evidenced its intention to utilize this Uniform Method; and

**WHEREAS**, the District has approved an Agreement with the Property Appraiser and Tax Collector of Orange County to provide for the collection of the special assessments under the Uniform Method; and

**WHEREAS**, it is in the best interests of the District to proceed with the imposition of the special assessments; and

**WHEREAS**, it is in the best interests of the District to adopt the Assessment Roll of the Stoneybrook West Community Development District (the "Assessment Roll") attached to this Resolution as Exhibit "B" and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll to the Orange County Tax Collector pursuant to the Uniform Method; and

**WHEREAS**, it is in the best interest of the District to permit the District Manager to amend the Assessment Roll, certified to the Orange County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for Orange County, for such time as authorized by Florida law.

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

**SECTION 1. BENEFIT.** The provision of the services, facilities, and operations as described in Exhibit "A" confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the costs of the assessments. The allocation of the costs to the specially benefited lands is shown in Exhibit "A."

**SECTION 2. ASSESSMENT IMPOSITION.** A special assessment for operation and maintenance as provided for in Chapter 190, Florida Statutes, is hereby imposed and levied on benefited lands within the District in accordance with Exhibit "A."

**SECTION 3. COLLECTION.** The collection of the operation and maintenance special assessments shall be at the same time and in the same manner as Orange County taxes in accordance with the Uniform Method. The District shall also collect its previously levied debt service assessment pursuant to the Uniform Method, as indicated on Exhibit "A."

**SECTION 4. ASSESSMENT ROLL.** The District's Assessment Roll, attached to this Resolution as Exhibit "B," is hereby certified to the Orange County Tax Collector and shall be collected by Orange County Tax Collector in the same manner and time as Orange County taxes. The proceeds therefrom shall be paid to the Stoneybrook West Community Development District.

**SECTION 5. ASSESSMENT ROLL AMENDMENT.** The District Manager shall keep appraised of all updates made to the Orange County property roll by the Property Appraiser after the date of this Resolution, and shall amend the District's Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the Orange County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

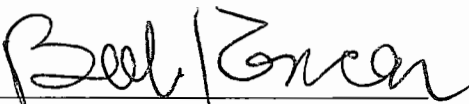
**SECTION 6. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

**SECTION 7. EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Stoneybrook West Community Development District.

**PASSED AND ADOPTED** this 25th day of July, 2018.

ATTEST:

**BOARD OF SUPERVISORS OF THE  
STONEBROOK WEST COMMUNITY  
DEVELOPMENT DISTRICT**

  
Assistant Secretary

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

Its: \_\_\_\_\_

**STONEYBROOK WEST**  
Community Development District

***Annual Operating and Debt Service Budget***

Fiscal Year 2019

Version 1.1 - Final Budget

(Adopted on 7/25/2018)

Prepared by:





**STONEBROOK WEST**  
Community Development District

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**Stoneybrook West**  
**Community Development District**

**Operating Budget**  
Fiscal Year 2019

**STONEYBROOK WEST**

Community Development District

General Fund

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
**Fiscal Year 2019 Adopted Budget**

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	BUDGET FY 2018	THRU JUN-2018	JULY- SEP-2018	PROJECTED FY 2018	BUDGET FY 2019
<b>REVENUES</b>						
Interest - Investments	\$ 2,304	\$ 1,500	\$ 3,194	\$ 600	\$ 3,794	\$ 1,500
Interest - Tax Collector	520	-	975	-	975	-
Special Assmnts- Tax Collector	250,807	250,811	247,465	3,346	250,807	250,807
Special Assmnts- Discounts	(9,240)	(10,032)	(9,467)	-	(9,467)	(10,032)
<b>TOTAL REVENUES</b>	<b>244,391</b>	<b>242,279</b>	<b>242,167</b>	<b>3,946</b>	<b>246,109</b>	<b>242,275</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
P/R-Board of Supervisors	1,600	4,000	1,800	1,000	2,800	4,000
FICA Taxes	122	306	138	77	215	306
ProfServ-Arbitrage Rebate	600	600	-	600	600	600
ProfServ-Dissemination Agent	2,000	2,000	-	2,000	2,000	2,000
ProfServ-Engineering	477	5,000	1,031	3,969	5,000	5,000
ProfServ-Legal Services	8,930	10,000	12,853	6,427	19,280	10,000
ProfServ-Mgmt Consulting Serv	40,036	41,237	30,928	10,309	41,237	41,237
ProfServ-Property Appraiser	3,746	3,746	3,746	-	3,746	3,746
ProfServ-Special Assessment	5,150	5,150	3,863	1,287	5,150	5,150
ProfServ-Trustee Fees	6,505	8,000	7,590	-	7,590	8,000
Auditing Services	5,500	5,500	5,500	-	5,500	5,500
Postage and Freight	488	800	1,459	150	1,609	800
Insurance - General Liability	7,185	7,904	7,185	-	7,185	7,904
Printing and Binding	808	2,000	420	388	808	1,108
Legal Advertising	1,038	2,000	174	1,326	1,500	2,000
Miscellaneous Services	704	600	484	161	645	600
Misc-Assessmnt Collection Cost	696	3,762	647	-	647	3,762
Office Supplies	203	400	127	45	172	400
Annual District Filing Fee	175	175	175	-	175	175
<b>Total Administrative</b>	<b>85,963</b>	<b>103,180</b>	<b>78,120</b>	<b>27,739</b>	<b>105,859</b>	<b>102,288</b>
<i>Field</i>						
ProfServ-Field Management	10,300	10,609	7,957	2,652	10,609	10,609
Contracts-Lake and Wetland	46,299	45,186	35,118	10,956	46,074	46,074
Contracts-Landscape	36,564	40,824	26,118	8,706	34,824	40,824
Contracts-Pest Control	25,744	18,480	18,975	-	18,975	18,480
Electricity - General	18,914	18,000	15,852	5,284	21,136	18,000
Misc-Contingency	9,276	6,000	1,121	4,879	6,000	6,000
<b>Total Field</b>	<b>147,097</b>	<b>139,099</b>	<b>105,141</b>	<b>32,477</b>	<b>137,618</b>	<b>139,987</b>
<b>TOTAL EXPENDITURES</b>	<b>233,060</b>	<b>242,279</b>	<b>183,261</b>	<b>60,216</b>	<b>243,477</b>	<b>242,275</b>
Excess (deficiency) of revenues						
Over (under) expenditures	11,331	-	58,906	(56,270)	2,632	-
Net change in fund balance	11,331	-	58,906	(56,270)	2,632	-
<b>FUND BALANCE, BEGINNING</b>	<b>250,975</b>	<b>262,306</b>	<b>262,306</b>	<b>-</b>	<b>262,306</b>	<b>264,938</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 262,306</b>	<b>\$ 262,306</b>	<b>\$ 321,212</b>	<b>\$ (56,270)</b>	<b>\$ 264,938</b>	<b>\$ 264,938</b>

**Budget Narrative**  
Fiscal Year 2019

**REVENUES**

**Interest-Investments**

The District earns interest on their operating accounts and other investments.

**Special Assessment-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

**Special Assessment-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES**

**Administrative**

**P/R-Board of Supervisors**

Chapter 190, Florida Statutes, allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending all the meetings.

**FICA Taxes**

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

**Professional Services-Arbitrage Rebate**

The District contracted with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series of Benefit Special Assessment Bonds. The budgeted amount for the fiscal year is based on an engagement letter.

**Professional Services-Dissemination Agent**

The District is required by the Securities and Exchange Commission to comply with rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

**Professional Services-Engineering**

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for board meetings, review of invoices, and other specifically requested assignments.

**Budget Narrative**  
Fiscal Year 2019**EXPENDITURES****Administrative** (continued)**Professional Services-Legal Services**

The District's legal counsel will provide general legal services to the District, i.e. attendance and preparation for meetings, review of operating and maintenance contracts, and other specifically requested assignments.

**Professional Services-Management Consulting Services**

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

**Professional Services-Property Appraiser**

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The budget for property appraiser costs is based on a flat fee.

**Professional Services-Special Assessment**

Fees paid to Inframark to prepare the Assessment roll each year.

**Professional Services-Trustee Fees**

The District pays US Bank an annual fee for trustee services on the Series 2005 and Series 2008 Special Assessment Bond.

**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on last year's actual costs for this service.

**Postage & Freight**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Budget Narrative**  
Fiscal Year 2019

**EXPENDITURES**

**Administrative** (continued)

**Insurance-General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with Public Risk Insurance agency which specializes in providing insurance coverage to governmental agencies. The budgeted amount for the fiscal year is based on prior year premium. The budgeted amount for the fiscal year is based on prior year premium, plus 10% in order to be conservative.

**Printing & Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Legal Advertising**

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

**Miscellaneous Services**

This category provides funds for administrative expenditures that may not have been budgeted anywhere else.

**Misc.-Assessment Collection Cost**

The District reimburses the Orange County Tax Collector for applicable necessary administrative costs. Per Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budget is based on 1.5% of the anticipated assessment collections.

**Office Supplies**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

**Annual district filling fee**

The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity.

**Budget Narrative**  
Fiscal Year 2019

**EXPENDITURES**

Field

**ProfServ-Field Management**

Includes payroll and overhead costs associated with the services being provided under a management consulting contract with Inframark. This includes employees utilized in the field and office management of all District assets.

**Contracts-Lake and Wetland**

The District has a contract with Aquatic Systems, Inc. for the aquatic weed control, fountain maintenance, and stormwater systems maintenance.

**Contracts-Landscape**

The District has a contract with Brightview Landscape Services, Inc. for the pond mowing.

**Contracts-Pest Control**

The District has a contract with Southern Mosquito Control Services, Inc. for the midge control.

**Electricity-General**

The District has utility accounts with Duke Energy for electrical usage for the District's fountains.

**Misc-Contingency**

This represents any additional unanticipated expenditures that are incurred during the year, which may not have been provided for in the other budget categories.

**STONEBROOK WEST**  
Community Development District

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**Exhibit "A"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2019	\$ 264,938
Net Change in Fund Balance - Fiscal Year 2019	-
Reserves - Fiscal Year 2019 Additions	-
<b>Total Funds Available (Estimated) - 9/30/2019</b>	<b>264,938</b>

**ALLOCATION OF AVAILABLE FUNDS**

<i>Assigned Fund Balance</i>	
Operating Reserve - First Quarter Operating Capital	60,569 <sup>(1)</sup>
Subtotal	<u>60,569</u>
<b>Total Allocation of Available Funds</b>	<b>60,569</b>
<b>Total Unassigned (undesignated) Cash</b>	<b>\$ <u>204,369</u></b>

**Notes**

(1) Represents approximately 3 months of operating expenditures



**Stoneybrook West**  
**Community Development District**

**Debt Service Budgets**  
Fiscal Year 2019

**STONEYBROOK WEST**

Community Development District

Series 2005 Debt Service Fund

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ADOPTED BUDGET FY 2018	ACTUAL THRU JUN-2018	PROJECTED JULY- SEP-2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
<b>REVENUES</b>						
Interest - Investments	\$ 202	\$ 100	\$ 191	\$ 25	\$ 216	\$ 100
Special Assmnts- Tax Collector	77,517	77,517	76,708	809	77,517	77,517
Special Assmnts- Discounts	(2,934)	(3,101)	(2,937)	-	(2,937)	(3,101)
<b>TOTAL REVENUES</b>	<b>74,785</b>	<b>74,516</b>	<b>73,962</b>	<b>834</b>	<b>74,796</b>	<b>74,516</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	158	1,163	200	-	200	1,163
<b>Total Administrative</b>	<b>158</b>	<b>1,163</b>	<b>200</b>	<b>-</b>	<b>200</b>	<b>1,163</b>
<i>Debt Service</i>						
Principal Debt Retirement	25,000	25,000	25,000	-	25,000	25,000
Principal Prepayments	-	-	25,000	-	25,000	-
Interest Expense	46,980	45,530	44,950	-	44,950	42,630
<b>Total Debt Service</b>	<b>71,980</b>	<b>70,530</b>	<b>94,950</b>	<b>-</b>	<b>94,950</b>	<b>67,630</b>
<b>TOTAL EXPENDITURES</b>	<b>72,138</b>	<b>71,693</b>	<b>95,150</b>	<b>-</b>	<b>95,150</b>	<b>68,793</b>
Excess (deficiency) of revenues Over (under) expenditures	2,647	2,823	(21,188)	834	(20,354)	5,724
<b>OTHER FINANCING SOURCES (USES)</b>						
Interfund Transfer - In	16,370	-	-	-	-	-
Operating Transfers-Out	(1,812)	-	(1,813)	-	(1,813)	-
Contribution to (Use of) Fund Balance	-	2,823	-	-	-	5,724
<b>TOTAL OTHER SOURCES (USES)</b>	<b>14,558</b>	<b>2,823</b>	<b>(1,813)</b>	<b>-</b>	<b>(1,813)</b>	<b>5,724</b>
Net change in fund balance	17,205	2,823	(23,001)	834	(22,167)	5,724
<b>FUND BALANCE, BEGINNING</b>	<b>120,421</b>	<b>137,626</b>	<b>137,626</b>	<b>-</b>	<b>137,626</b>	<b>115,459</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 137,626</b>	<b>\$ 140,449</b>	<b>\$ 114,625</b>	<b>\$ 834</b>	<b>\$ 115,459</b>	<b>\$ 121,183</b>

**STONEBROOK WEST**

Community Development District

Series 2005 Debt Service Fund

Amortization Schedule

Date	Regular Principal	Principal Prepayments	Interest Rate	Interest Expense	Outstanding Principal	Annual Debt Service
11/1/2018			5.80%	\$21,315	\$735,000	
5/1/2019	\$25,000		5.80%	\$21,315	\$710,000	\$67,630
11/1/2019			5.80%	\$20,590	\$710,000	
5/1/2020	\$30,000		5.80%	\$20,590	\$680,000	\$71,180
11/1/2020			5.80%	\$19,720	\$680,000	
5/1/2021	\$30,000		5.80%	\$19,720	\$650,000	\$69,440
11/1/2021			5.80%	\$18,850	\$650,000	
5/1/2022	\$30,000		5.80%	\$18,850	\$620,000	\$67,700
11/1/2022			5.80%	\$17,980	\$620,000	
5/1/2023	\$35,000		5.80%	\$17,980	\$585,000	\$70,960
11/1/2023			5.80%	\$16,965	\$585,000	
5/1/2024	\$35,000		5.80%	\$16,965	\$550,000	\$68,930
11/1/2024			5.80%	\$15,950	\$550,000	
5/1/2025	\$35,000		5.80%	\$15,950	\$515,000	\$66,900
11/1/2025			5.80%	\$14,935	\$515,000	
5/1/2026	\$40,000		5.80%	\$14,935	\$475,000	\$69,870
11/1/2026			5.80%	\$13,775	\$475,000	
5/1/2027	\$40,000		5.80%	\$13,775	\$435,000	\$67,550
11/1/2027			5.80%	\$12,615	\$435,000	
5/1/2028	\$45,000		5.80%	\$12,615	\$390,000	\$70,230
11/1/2028			5.80%	\$11,310	\$390,000	
5/1/2029	\$45,000		5.80%	\$11,310	\$345,000	\$67,620
11/1/2029			5.80%	\$10,005	\$345,000	
5/1/2030	\$50,000		5.80%	\$10,005	\$295,000	\$70,010
11/1/2030			5.80%	\$8,555	\$295,000	
5/1/2031	\$55,000		5.80%	\$8,555	\$240,000	\$72,110
11/1/2031			5.80%	\$6,960	\$240,000	
5/1/2032	\$55,000		5.80%	\$6,960	\$185,000	\$68,920
11/1/2032			5.80%	\$5,365	\$185,000	
5/1/2033	\$60,000		5.80%	\$5,365	\$125,000	\$70,730
11/1/2033			5.80%	\$3,625	\$125,000	
5/1/2034	\$60,000		5.80%	\$3,625	\$65,000	\$67,250
11/1/2034			5.80%	\$1,885	\$65,000	
5/1/2035	\$65,000		5.80%	\$1,885	\$0	\$68,770
<b>Total</b>	<b>\$735,000</b>	<b>\$25,000</b>		<b>\$440,800</b>		<b>\$1,175,800</b>

**STONEYBROOK WEST**

Community Development District

Series 2008 Debt Service Fund

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ADOPTED BUDGET FY 2018	ACTUAL THRU JUN-2018	PROJECTED JULY- SEP-2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
<b>REVENUES</b>						
Interest - Investments	\$ 631	\$ 300	\$ 604	\$ 25	\$ 629	\$ 300
Special Assmnts- Tax Collector	531,649	531,649	522,478	9,171	531,649	531,649
Special Assmnts- Discounts	(19,483)	(21,266)	(20,013)	-	(20,013)	(21,266)
<b>TOTAL REVENUES</b>	<b>512,797</b>	<b>510,683</b>	<b>503,069</b>	<b>9,196</b>	<b>512,265</b>	<b>510,683</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	1,082	7,975	1,371	-	1,371	7,975
<b>Total Administrative</b>	<b>1,082</b>	<b>7,975</b>	<b>1,371</b>	<b>-</b>	<b>1,371</b>	<b>7,975</b>
<i>Debt Service</i>						
Principal Debt Retirement	230,000	240,000	240,000	-	240,000	255,000
Interest Expense	273,987	262,878	262,878	-	262,878	251,286
<b>Total Debt Service</b>	<b>503,987</b>	<b>502,878</b>	<b>502,878</b>	<b>-</b>	<b>502,878</b>	<b>506,286</b>
<b>TOTAL EXPENDITURES</b>	<b>505,069</b>	<b>510,853</b>	<b>504,249</b>	<b>-</b>	<b>504,249</b>	<b>514,261</b>
Excess (deficiency) of revenues Over (under) expenditures	7,728	(170)	(1,180)	9,196	8,016	(3,578)
<b>OTHER FINANCING SOURCES (USES)</b>						
Contribution to (Use of) Fund Balance	-	(170)	-	-	-	(3,578)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>(170)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3,578)</b>
Net change in fund balance	7,728	(170)	(1,180)	9,196	8,016	(3,578)
<b>FUND BALANCE, BEGINNING</b>	<b>373,282</b>	<b>381,010</b>	<b>381,010</b>	<b>-</b>	<b>381,010</b>	<b>389,026</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 381,010</b>	<b>\$ 380,840</b>	<b>\$ 379,830</b>	<b>\$ 9,196</b>	<b>\$ 389,026</b>	<b>\$ 385,448</b>

**STONEYBROOK WEST**

Community Development District

Series 2008 Debt Service Fund

Amortization Schedule

Date	Regular Principal	Interest Expense	Outstanding Principal	Annual Debt Service
11/1/2018	\$0	\$125,643	\$4,955,000	
5/1/2019	\$255,000	\$125,643	\$4,700,000	\$506,286
11/1/2019	\$0	\$119,485	\$4,700,000	
5/1/2020	\$265,000	\$119,485	\$4,435,000	\$503,970
11/1/2020	\$0	\$113,085	\$4,435,000	
5/1/2021	\$280,000	\$113,085	\$4,155,000	\$506,170
11/1/2021	\$0	\$106,323	\$4,155,000	
5/1/2022	\$290,000	\$106,323	\$3,865,000	\$502,646
11/1/2022	\$0	\$99,320	\$3,865,000	
5/1/2023	\$305,000	\$99,320	\$3,560,000	\$503,639
11/1/2023	\$0	\$91,954	\$3,560,000	
5/1/2024	\$320,000	\$91,954	\$3,240,000	\$503,908
11/1/2024	\$0	\$84,226	\$3,240,000	
5/1/2025	\$340,000	\$84,226	\$2,900,000	\$508,452
11/1/2025	\$0	\$76,015	\$2,900,000	
5/1/2026	\$355,000	\$76,015	\$2,545,000	\$507,030
11/1/2026	\$0	\$67,442	\$2,545,000	
5/1/2027	\$370,000	\$67,442	\$2,175,000	\$504,883
11/1/2027	\$0	\$58,506	\$2,175,000	
5/1/2028	\$390,000	\$58,506	\$1,785,000	\$507,012
11/1/2028	\$0	\$49,088	\$1,785,000	
5/1/2029	\$410,000	\$49,088	\$1,375,000	\$508,175
11/1/2029	\$0	\$37,813	\$1,375,000	
5/1/2030	\$435,000	\$37,813	\$940,000	\$510,625
11/1/2030	\$0	\$25,850	\$940,000	
5/1/2031	\$455,000	\$25,850	\$485,000	\$506,700
11/1/2031	\$0	\$13,338	\$485,000	
5/1/2032	\$485,000	\$13,338	\$0	\$511,675
<b>Total</b>	<b>\$4,955,000</b>	<b>\$2,136,169</b>		<b>\$7,091,169</b>

**Budget Narrative**  
Fiscal Year 2019

**REVENUES**

**Interest- Investments**

The District earns interest income on their trust accounts with US Bank.

**Special Assessment-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the Debt Service expenditures during the Fiscal Year.

**Special Assessment-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES**

**Administrative**

**Misc.-Assessment Collection Cost**

The District reimburses the Orange County Tax Collector for applicable necessary administrative costs. Per Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budget is based on 1.5% of the anticipated assessment collections.

**DEBT SERVICE**

**Principal Debt Retirement**

The District pays regular principal payments annually in order to pay down/retire the debt.

**Interest Expense**

The District pays interest expense on the debt twice a year.

**Stoneybrook West**  
Community Development District

**Supporting Budget Schedules**  
Fiscal Year 2019

Comparison of Assessment Rates  
Fiscal Year 2019 vs. Fiscal Year 2018

Product	General Fund			Debt Service Series 2005			Debt Service Series 2008			Total			Total	Prepaid
	FY 2019	FY 2018	Percent	FY 2019	FY 2018	Percent	FY 2019	FY 2018	Percent	FY 2019	FY 2018	Percent	Units	Units
40.5	\$92.56	\$92.56	0.0%	\$261.00	\$261.00	0.0%	\$0.00	\$0.00	n/a	\$353.56	\$353.56	0.0%	112	1
TH	\$147.34	\$147.34	0.0%	\$261.00	\$261.00	0.0%	\$0.00	\$0.00	n/a	\$408.34	\$408.34	0.0%	186	0
40	\$92.56	\$92.56	0.0%	\$0.00	\$0.00	n/a	\$218.00	\$218.00	0.0%	\$310.56	\$310.56	0.0%	350	0
50	\$147.34	\$147.34	0.0%	\$0.00	\$0.00	n/a	\$300.00	\$300.00	0.0%	\$447.34	\$447.34	0.0%	589	1
60	\$147.34	\$147.34	0.0%	\$0.00	\$0.00	n/a	\$393.00	\$393.00	0.0%	\$540.34	\$540.34	0.0%	472	0
75	\$147.34	\$147.34	0.0%	\$0.00	\$0.00	n/a	\$533.00	\$533.00	0.0%	\$680.34	\$680.34	0.0%	138	0
90	\$147.34	\$147.34	0.0%	\$0.00	\$0.00	n/a	\$737.00	\$737.00	0.0%	\$884.34	\$884.34	0.0%	27	0
													1874	2



**STONEYBROOK WEST**  
**Community Development District**

*Financial Report*

*June 30, 2018*



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**STONEBROOK WEST  
Community Development District**

**Financial Statements**

**(Unaudited)**

**June 30, 2018**

**Balance Sheet**  
June 30, 2018

<u>ACCOUNT DESCRIPTION</u>	<u>GENERAL FUND</u>	<u>SERIES 2005 DEBT SERVICE FUND</u>	<u>SERIES 2008 DEBT SERVICE FUND</u>	<u>SERIES 2005 CAPITAL PROJECTS FUND</u>	<u>TOTAL</u>
<b>ASSETS</b>					
Cash - Checking Account	\$ 71,667	\$ -	\$ -	\$ -	\$ 71,667
Due From Other Funds	-	2,357	16,048	-	18,405
Investments:					
Money Market Account	278,698	-	-	-	278,698
Deferred Cost	-	-	-	18,654	18,654
Reserve Fund	-	56,912	125,060	-	181,972
Revenue Fund	-	55,356	238,722	-	294,078
Prepaid Items	2,168	-	-	-	2,168
Deposits	685	-	-	-	685
<b>TOTAL ASSETS</b>	<b>\$ 353,218</b>	<b>\$ 114,625</b>	<b>\$ 379,830</b>	<b>\$ 18,654</b>	<b>\$ 866,327</b>
<b>LIABILITIES</b>					
Accounts Payable	\$ 13,601	\$ -	\$ -	\$ -	\$ 13,601
Due To Other Funds	18,405	-	-	-	18,405
<b>TOTAL LIABILITIES</b>	<b>32,006</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>32,006</b>
<b>FUND BALANCES</b>					
<b>Nonspendable:</b>					
Prepaid Items	2,168	-	-	-	2,168
Deposits	685	-	-	-	685
<b>Restricted for:</b>					
Debt Service	-	114,625	379,830	-	494,455
Capital Projects	-	-	-	18,654	18,654
<b>Assigned to:</b>					
Operating Reserves	60,319	-	-	-	60,319
<b>Unassigned:</b>	<b>258,040</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>258,040</b>
<b>TOTAL FUND BALANCES</b>	<b>\$ 321,212</b>	<b>\$ 114,625</b>	<b>\$ 379,830</b>	<b>\$ 18,654</b>	<b>\$ 834,321</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 353,218</b>	<b>\$ 114,625</b>	<b>\$ 379,830</b>	<b>\$ 18,654</b>	<b>\$ 866,327</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 2018

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b><u>REVENUES</u></b>				
Interest - Investments	\$ 1,500	\$ 1,125	\$ 3,194	\$ 2,069
Interest - Tax Collector	-	-	975	975
Special Assmnts- Tax Collector	250,811	250,811	247,465	(3,346)
Special Assmnts- Discounts	(10,032)	(10,032)	(9,467)	565
<b>TOTAL REVENUES</b>	<b>242,279</b>	<b>241,904</b>	<b>242,167</b>	<b>263</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
P/R-Board of Supervisors	4,000	3,000	1,800	1,200
FICA Taxes	306	230	138	92
ProfServ-Arbitrage Rebate	600	-	-	-
ProfServ-Dissemination Agent	2,000	2,000	-	2,000
ProfServ-Engineering	5,000	3,744	1,031	2,713
ProfServ-Legal Services	10,000	7,500	12,853	(5,353)
ProfServ-Mgmt Consulting Serv	41,237	30,928	30,928	-
ProfServ-Property Appraiser	3,746	3,746	3,746	-
ProfServ-Special Assessment	5,150	3,861	3,863	(2)
ProfServ-Trustee Fees	8,000	8,000	7,590	410
Auditing Services	5,500	5,500	5,500	-
Postage and Freight	800	594	1,459	(865)
Insurance - General Liability	7,904	7,904	7,185	719
Printing and Binding	2,000	1,499	420	1,079
Legal Advertising	2,000	1,230	174	1,056
Miscellaneous Services	600	450	484	(34)
Misc-Assessmnt Collection Cost	3,762	3,762	647	3,115
Office Supplies	400	297	127	170
Annual District Filing Fee	175	175	175	-
<b>Total Administration</b>	<b>103,180</b>	<b>84,420</b>	<b>78,120</b>	<b>6,300</b>
<b><u>Field</u></b>				
ProfServ-Field Management	10,609	7,956	7,957	(1)
Contracts-Lake and Wetland	45,186	33,885	35,118	(1,233)
Contracts-Landscape	40,824	30,618	26,118	4,500
Contracts-Pest Control	18,480	13,860	18,975	(5,115)
Electricity - General	18,000	13,500	15,852	(2,352)
Misc-Contingency	6,000	4,500	1,121	3,379
<b>Total Field</b>	<b>139,099</b>	<b>104,319</b>	<b>105,141</b>	<b>(822)</b>
<b>TOTAL EXPENDITURES</b>	<b>242,279</b>	<b>188,739</b>	<b>183,261</b>	<b>5,478</b>
Net change in fund balance	\$ -	\$ 53,165	\$ 58,906	\$ 5,741
<b>FUND BALANCE, BEGINNING (OCT 1, 2017)</b>	<b>262,306</b>	<b>262,306</b>	<b>262,306</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$ 262,306</b>	<b>\$ 315,471</b>	<b>\$ 321,212</b>	

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 2018

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b>REVENUES</b>				
Interest - Investments	\$ 100	\$ 75	\$ 191	\$ 116
Special Assmnts- Tax Collector	77,517	77,517	76,708	(809)
Special Assmnts- Discounts	(3,101)	(3,101)	(2,937)	164
<b>TOTAL REVENUES</b>	<b>74,516</b>	<b>74,491</b>	<b>73,962</b>	<b>(529)</b>
<b>EXPENDITURES</b>				
<b>Administration</b>				
Misc-Assessmnt Collection Cost	1,163	1,163	200	963
<b>Total Administration</b>	<b>1,163</b>	<b>1,163</b>	<b>200</b>	<b>963</b>
<b>Debt Service</b>				
Principal Debt Retirement	25,000	25,000	25,000	-
Principal Prepayments	-	-	25,000	(25,000)
Interest Expense	45,530	45,530	44,950	580
<b>Total Debt Service</b>	<b>70,530</b>	<b>70,530</b>	<b>94,950</b>	<b>(24,420)</b>
<b>TOTAL EXPENDITURES</b>	<b>71,693</b>	<b>71,693</b>	<b>95,150</b>	<b>(23,457)</b>
Excess (deficiency) of revenues Over (under) expenditures	2,823	2,798	(21,188)	(23,986)
<b>OTHER FINANCING SOURCES (USES)</b>				
Operating Transfers-Out	-	-	(1,813)	(1,813)
Contribution to (Use of) Fund Balance	2,823	-	-	-
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>2,823</b>	<b>-</b>	<b>(1,813)</b>	<b>(1,813)</b>
Net change in fund balance	\$ 2,823	\$ 2,798	\$ (23,001)	\$ (25,799)
<b>FUND BALANCE, BEGINNING (OCT 1, 2017)</b>	<b>137,626</b>	<b>137,626</b>	<b>137,626</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$ 140,449</b>	<b>\$ 140,424</b>	<b>\$ 114,625</b>	

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 2018

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b>REVENUES</b>				
Interest - Investments	\$ 300	\$ 225	\$ 604	\$ 379
Special Assmnts- Tax Collector	531,649	531,649	522,478	(9,171)
Special Assmnts- Discounts	(21,266)	(21,266)	(20,013)	1,253
<b>TOTAL REVENUES</b>	<b>510,683</b>	<b>510,608</b>	<b>503,069</b>	<b>(7,539)</b>
<b>EXPENDITURES</b>				
<b>Administration</b>				
Misc-Assessmnt Collection Cost	7,975	7,975	1,371	6,604
<b>Total Administration</b>	<b>7,975</b>	<b>7,975</b>	<b>1,371</b>	<b>6,604</b>
<b>Debt Service</b>				
Principal Debt Retirement	240,000	240,000	240,000	-
Interest Expense	262,878	262,878	262,878	-
<b>Total Debt Service</b>	<b>502,878</b>	<b>502,878</b>	<b>502,878</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>510,853</b>	<b>510,853</b>	<b>504,249</b>	<b>6,604</b>
Excess (deficiency) of revenues Over (under) expenditures	(170)	(245)	(1,180)	(935)
<b>OTHER FINANCING SOURCES (USES)</b>				
Contribution to (Use of) Fund Balance	(170)	-	-	-
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>(170)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	\$ (170)	\$ (245)	\$ (1,180)	\$ (935)
<b>FUND BALANCE, BEGINNING (OCT 1, 2017)</b>	<b>381,010</b>	<b>381,010</b>	<b>381,010</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$ 380,840</b>	<b>\$ 380,765</b>	<b>\$ 379,830</b>	

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 2018

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b>REVENUES</b>				
Interest - Investments	\$ -	\$ -	\$ 29	\$ 29
<b>TOTAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>29</b>	<b>29</b>
<b>EXPENDITURES</b>				
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of revenues Over (under) expenditures	-	-	29	29
<b>OTHER FINANCING SOURCES (USES)</b>				
Interfund Transfer - In	-	-	1,813	1,813
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>1,813</b>	<b>1,813</b>
Net change in fund balance	\$ -	\$ -	\$ 1,842	\$ 1,842
<b>FUND BALANCE, BEGINNING (OCT 1, 2017)</b>	<b>-</b>	<b>-</b>	<b>16,812</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 18,654</b>	



**Notes to the Financial Statements**  
*June 30, 2018*

**Balance Sheet**

**General Fund**

**Assets**

- **Cash and Investments** - See Cash and Investment Report for further details.
- **Prepaid Items** - US Bank trustee invoices - FY19 portion.
- **Deposits** - Duke Energy utility deposit.

**Liabilities**

- **Accounts Payable** - Outstanding Invoices paid in July.
- **Due To Other Funds** - Funds owed to debt service for collected assessments.

**Debt Service & Capital Funds**

**Assets**

- **Investments** - See Cash and Investment Report for further details.

**Notes to the Financial Statements**  
*June 30, 2018*

**Revenues, Expenditures and Change in Fund Balances**

**Financial Overview / Highlights**

- ▶ The non-ad valorem assessments are 98% collected.
- ▶ The total expenditures are at approximately 97% of the YTD (prorated) budget.
- ▶ Significant variances explained below.

**Variance Analysis**

<b>Account Name</b>	<b>YTD Budget</b>	<b>YTD Actual</b>	<b>% of Budget</b>	<b>Explanation</b>
<b>Expenditures</b>				
<b><u>Administrative</u></b>				
ProfServ-Legal Services	\$ 7,500	\$ 12,853	171%	Clark & Albaugh, LLP legal services through May.
Postage and Freight	\$ 594	\$ 1,459	246%	Inframark and FedEx postage.
Miscellaneous Services	\$ 450	\$ 484	108%	Bank fees and website domain, firewall and malware cleaning expenses.
<b><u>Field</u></b>				
Contracts - Lake and Wetland	\$ 33,885	\$ 35,118	104%	Aquatic Systems Inc contract fees for monthly fountain and lake maintenance. Semi-Annual outflow services.
Contracts - Landscape	\$ 30,618	\$ 26,118	85%	Budget includes landscape contract plus contingency.
Contracts - Pest Control	\$ 13,860	\$ 18,975	137%	Southern Misquito Control for midge control services - varies on number of applications.
Electricity - General	\$ 13,500	\$ 15,852	117%	Duke Energy utilities through June 2018.

**STONEBROOK WEST**  
**Community Development District**

**Supporting Schedules**

**June 30, 2018**

**STONEYBROOK WEST**  
Community Development District

**Non-Ad Valorem Special Assessments - Orange County Tax Collector  
(Monthly Collection Distributions)  
For the Fiscal Year Ending September 30, 2018**

Date Received	Net Amount Received	Discount / (Penalty) Amount	(1) Collection Costs	Gross Amount Received	ALLOCATION BY FUND		
					General Fund	Series 2005 Debt Service Fund	Series 2008 Debt Service Fund
Assessments Levied				\$ 859,973	\$ 250,807	\$ 77,517	\$ 531,649
Allocation %				100%	29%	9%	62%
11/06/17	\$ 1,932	\$ 101	\$ -	\$ 2,033	\$ 653	\$ 403	\$ 977
11/13/17	11,162	465	-	11,627	3,464	1,305	6,858
11/20/17	27,833	1,160	-	28,993	8,389	2,871	17,733
12/11/17	156,718	6,525	-	163,243	49,424	11,346	102,474
12/18/17	23,145	964	-	24,110	6,368	1,563	16,179
12/26/17	223,797	9,323	-	233,120	71,468	31,581	130,072
01/16/18	31,353	1,306	-	32,659	9,157	1,827	21,674
02/20/18	66,085	2,804	2,218	71,108	19,972	5,866	45,270
03/19/18	243,616	9,872	-	253,488	70,636	17,618	165,235
04/16/18	18,366	99	-	18,465	5,479	1,051	11,935
05/14/18	4,936	(114)	-	4,822	1,591	783	2,448
06/11/18	3,072	(89)	-	2,982	865	496	1,622
<b>TOTAL</b>	<b>\$ 812,016</b>	<b>\$ 32,416</b>	<b>\$ 2,218</b>	<b>\$ 846,651</b>	<b>\$ 247,465</b>	<b>\$ 76,708</b>	<b>\$ 522,478</b>
<b>% COLLECTED</b>				98%	99%	99%	98%
<b>TOTAL OUTSTANDING</b>				<b>\$ 13,322</b>	<b>\$ 3,342</b>	<b>\$ 809</b>	<b>\$ 9,171</b>

Note (1) Collection costs from the Tax Collector are based on the number of items on the tax roll and are paid once during the year.

**Cash and Investment Report**  
**June 30, 2018**

**GENERAL FUND**

<u>Description</u>	<u>Bank Name</u>	<u>Maturity</u>	<u>Yield</u>		<u>Balance</u>
Checking Account - Operating	SunTrust	n/a	1.26%	\$	71,667
Money Market Account	BankUnited	n/a	1.00%	\$	278,698
			<b>Subtotal</b>	<b>\$</b>	<b>350,365</b>

**DEBT SERVICE & ACQUISITION FUNDS**

<u>Description</u>	<u>Bank Name</u>	<u>Maturity</u>	<u>Yield</u>		<u>Balance</u>
<b>Series 2005 Reserve account</b>					
Fidelity Institutional Prime MA Portfolio	US Bank	n/a	0.05%	\$	56,912
<b>Series 2005 Revenue account</b>					
Fidelity Institutional Prime MA Portfolio	US Bank	n/a	0.05%	\$	55,356
<b>Series 2008 Reserve account</b>					
Fidelity Institutional Prime MA Portfolio	US Bank	n/a	0.05%	\$	125,060
<b>Series 2008 Revenue account</b>					
Fidelity Institutional Prime MA Portfolio	US Bank	n/a	0.05%	\$	238,722
<b>Series 2005 -Deferred costs account</b>					
Fidelity Institutional Prime MA Portfolio	US Bank	n/a	0.05%	\$	18,654
			<b>Subtotal</b>	<b>\$</b>	<b>494,704</b>
			<b>Total</b>	<b>\$</b>	<b>845,069</b>

**Stoneybrook West CDD**

Bank Reconciliation

Bank Account No. 1343 SunTrust Bank - GF  
 Statement No. 06-18  
 Statement Date 6/30/2018

G/L Balance (LCY)	71,667.13
G/L Balance	71,667.13
Positive Adjustments	0.00
<b>Subtotal</b>	<b>71,667.13</b>
Negative Adjustments	0.00
<b>Ending G/L Balance</b>	<b>71,667.13</b>
<b>Difference</b>	<b>0.00</b>

<b>Statement Balance</b>	<b>71,667.13</b>
Outstanding Deposits	0.00
<b>Subtotal</b>	<b>71,667.13</b>
Outstanding Checks	0.00
Differences	0.00
<b>Ending Balance</b>	<b>71,667.13</b>

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
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**STONEBROOK WEST**  
**Community Development District**

**CHECK REGISTER**

**May thru June, 2018**

## STONEBROOK WEST Community Development District

### Payment Register by Bank Account

For the Period from 5/1/18 to 6/30/18

(Sorted by Check / ACH No.)

Pymt Type	Check / ACH No.	Date	Payee Type	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
<b>SUNTRUST BANK - GF - (ACCT# XXXX1343)</b>									
Check	001569	05/04/18	Vendor	FEDEX	6-159-76185	APR POSTAGE	Postage and Freight	001-541006-51301	\$12.79
Check	001570	05/04/18	Vendor	HOME DEPOT	042018-8825	MAR PURCHASES	Misc-Contingency	001-549900-53901	\$36.32
Check	001571	05/07/18	Vendor	AQUATIC SYSTEMS INC	0000410294	MAY 2018 LAKE/WETLAND SVC	Contracts-Lake and Wetland	001-534021-53901	\$3,018.00
Check	001571	05/07/18	Vendor	AQUATIC SYSTEMS INC	0000410375	MAY 2018 FOUNTAIN MAINT	Contracts-Lake and Wetland	001-534021-53901	\$634.00
Check	001571	05/07/18	Vendor	AQUATIC SYSTEMS INC	0000410295	SEMI-ANN OUTFLOW SVC-MAY 2018	Contracts-Lake and Wetland	001-534021-53901	\$1,125.00
Check	001572	05/07/18	Vendor	BRIGHTVIEW LANDSCAPE SVC, INC	5746929	MAY 2018 LANDSCAPE MAINT	Contracts-Landscape	001-534050-53901	\$2,902.00
Check	001573	05/07/18	Vendor	SOUTHERN MOSQUITO CONTROL SVCS INC	MC050118A	APRIL: 4x MIDGE CONTROL	Contracts-Pest Control	001-534125-53901	\$4,677.76
Check	001574	05/09/18	Vendor	US BANK	4976385	4/1/18-3/31/19 Series 2005	ProfServ-Trustee Fees	001-531045-51301	\$4,336.94
Check	001575	06/01/18	Vendor	FEDEX	6-189-20450	MAY POSTAGE	Postage and Freight	001-541006-51301	\$112.62
Check	001576	06/06/18	Vendor	INFRAMARK, LLC	30782	MAY 2018 MGMT FEES	ProfServ-Mgmt Consulting Serv	001-531027-51201	\$3,436.42
Check	001576	06/06/18	Vendor	INFRAMARK, LLC	30782	MAY 2018 MGMT FEES	ProfServ-Special Assessment	001-531038-51301	\$429.17
Check	001576	06/06/18	Vendor	INFRAMARK, LLC	30782	MAY 2018 MGMT FEES	ProfServ-Field Management	001-531016-53901	\$884.08
Check	001576	06/06/18	Vendor	INFRAMARK, LLC	30782	MAY 2018 MGMT FEES	Postage and Freight	001-541006-51301	\$24.42
Check	001576	06/06/18	Vendor	INFRAMARK, LLC	30782	MAY 2018 MGMT FEES	Printing and Binding	001-547001-51301	\$5.45
Check	001577	06/06/18	Vendor	BRIGHTVIEW LANDSCAPE SVC, INC	5791252	JUNE LANDSCAPE MAINT	Contracts-Landscape	001-534050-53901	\$2,902.00
Check	001578	06/08/18	Employee	THOMAS C. WHITE	PAYROLL	June 08, 2018 Payroll Posting			\$184.70
Check	001579	06/08/18	Employee	HAILE ANDARGE	PAYROLL	June 08, 2018 Payroll Posting			\$184.70
Check	001580	06/12/18	Employee	GEORGE MORGAN	PAYROLL	***Voided Voided***			\$0.00
Check	001581	06/12/18	Employee	GEORGE MORGAN	PAYROLL	June 12, 2018 Payroll Posting			\$184.70
Check	001582	06/12/18	Vendor	CLARK & ALBAUGH, LLP	15776	GEN MATTERS THRU APRIL 2018	ProfServ-Legal Services	001-531023-51401	\$757.00
Check	001583	06/19/18	Vendor	CLARK & ALBAUGH, LLP	15840	GEN MATTERS THRU MAY 2018	ProfServ-Legal Services	001-531023-51401	\$4,032.24
Check	001584	06/19/18	Vendor	ORLANDO SENTINEL	003594663	NOTICE OF MEETING 5/21/18	Legal Advertising	001-548002-51301	\$173.75
Check	001585	06/19/18	Vendor	AQUATIC SYSTEMS INC	0000413247	JUNE 2018 LAKE/WETLAND SVC	Contracts-Lake and Wetland	001-534021-53901	\$3,018.00
Check	001585	06/19/18	Vendor	AQUATIC SYSTEMS INC	0000413332	JUNE 2018 FOUNTAIN MAINT	Contracts-Lake and Wetland	001-534021-53901	\$634.00
Check	001586	06/19/18	Vendor	VERTEX WATER FEATURES	880028950	FNTN MAINT/LIGHT BLB	Misc-Contingency	001-549900-53901	\$72.45
Check	001587	06/19/18	Vendor	SOUTHERN MOSQUITO CONTROL SVCS INC	MC060218B	MAY MIDGE CONTROL	Contracts-Pest Control	001-534125-53901	\$4,677.76
Check	001588	06/21/18	Vendor	FEDEX	6-203-57437	MAY POSTAGE	Postage and Freight	001-541006-51301	\$38.85
Check	001589	06/21/18	Vendor	INFRAMARK, LLC	103	DRAINAGE REPAIR	Misc-Contingency	001-549900-53901	\$400.00
ACH	DD123	05/10/18	Vendor	DUKE ENERGY	041818-ACH	BILL PRD 3/19-4/18/18	Electricity - General	001-543006-53901	\$885.82
ACH	DD124	05/18/18	Vendor	DUKE ENERGY	042618-ACH	3/27-4/26/18 ELEC ACH	Electricity - General	001-543006-53901	\$889.13
ACH	DD125	06/08/18	Vendor	DUKE ENERGY	051718-ACH	4/18-5/17/18 ELEC ACH	Electricity - General	001-543006-53901	\$887.44
ACH	DD126	06/20/18	Vendor	DUKE ENERGY	052918-ACH	4/26-5/29/18 ELEC ACH	Electricity - General	001-543006-53901	\$936.79
<b>Total Amount Paid</b>									<b>\$42,494.30</b>

Total Amount Paid - Breakdown by Fund	
Fund	Amount
General Fund - 001	42,494.30
<b>Total</b>	<b>42,494.30</b>





**Berger, Toombs, Elam,  
Gaines & Frank**

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

772/461-6120 // 461-1155  
FAX: 772/468-9278

**Board of Supervisors  
Stoneybrook West Community Development District  
Winter Garden, Florida**

We are pleased to provide the following information related to our audit of Stoneybrook West Community Development District for the year ended September 30, 2017 to assist you in your oversight responsibility of the financial reporting process of the District.

Our responsibility under the auditing standards has been described to you in our engagement letter dated October 20, 2017.

Management is responsible for the appropriateness of the accounting policies used by the District. During the year, no significant new accounting policies were adopted nor were there any changes in the existing accounting policies.

We did not discuss with Management, any significant or unusual transactions nor did we discuss any alternative treatments available under generally accepted accounting policies during the current audit period.

Any audit adjustments provided by Management or communicated to Management have been reported to and agreed upon by Management. If you would like a detailed listing of all audit adjustments for the current period, please contact us.

We did encounter immaterial uncorrected misstatements during the course of our audit (see attached schedule).

There are no disagreements with Management over the application of significant accounting principles, the basis for judgments made by Management on any significant matters, the scope of the audit or significant disclosures to be included in the financial statements.

We are not aware of any consultations Management had with other accountants about accounting or auditing matters.

Fort Pierce / Stuart



Board of Supervisors  
Stoneybrook West Community Development District

Page 2

There were no significant issues that were discussed during the course of the audit.

We did not encounter any difficulties in dealing with Management during the audit process.

Management has made certain written representations to us as part of the audit process. Please contact us if you would like a copy of those representations.

This letter is intended solely for the information and use of the Board and Management and is not intended to be and should not be used by anyone other than the intended parties. Please contact J. W. Gaines should you have any questions concerning this letter. We greatly appreciate the opportunity to be of service to Stoneybrook West Community Development District.

*Berger Toombs Elam  
Gaines & Frank*

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

June 26, 2018

**Stoneybrook West C**  
 Year End: September 30, 2  
 Summary of Passed Adjus  
 Date: 10/1/2016 To 9/30/2

0800-17A

Prepared by 1 MDA 6/22/2018	Prepared by 2	Prepared by 3	Reviewed by 1
Reviewed by 2	Reviewed by 3	Reviewed by 4	Reviewed by 5

Number	Account No	Name	Referen	Debit	Credit
GF PASSED AJE #1	202100-00000	GI ACCRUED EXPENSES	6000-05	2,000.00	
GF PASSED AJE #1	531012-51301	GI PROFSERV-DISSEMINATION AGENT	6000-05		2,000.00
				2,000.00	2,000.00

Net Income (Loss)      (340,640.00)

**Stoneybrook West Community  
Development District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2017**

**Stoneybrook West Community Development District**

**ANNUAL FINANCIAL REPORT**

Fiscal Year Ended September 30, 2017

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## REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors  
Stoneybrook West Community Development District  
Winter Garden, Florida

### Report on the Financial Statements

We have audited the accompanying financial statements of Stoneybrook West Community Development District as of and for the year ended September 30, 2017, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

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

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

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

Fort Pierce / Stuart

- 1 -

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To the Board of Supervisors  
Stoneybrook West Community Development District

### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major funds of Stoneybrook West Community Development District, as of September 30, 2017, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

### **Other Matters**

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management Discussion and Analysis on pages 3-8 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, 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 a report dated June 26, 2018 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Stoneybrook West Community Development District's internal control over financial reporting and compliance.

*Berger Toombs Elam  
Gaines & Frank*

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

June 26, 2018

**Stoneybrook West Community Development District**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**For the Year Ended September 30, 2017**

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

**OVERVIEW OF THE FINANCIAL STATEMENTS**

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

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

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

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

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



**Stoneybrook West Community Development District**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**For the Year Ended September 30, 2017**

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

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

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

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

**Financial Highlights**

The following are the highlights of financial activity for the year ended September 30, 2017.

- ◆ The District's total assets exceeded total liabilities by \$5,379,383 (net position). Unrestricted net position for Governmental Activities was \$262,306. Governmental Activities restricted net position was \$224,972 and net investment in capital assets were \$4,892,105.
- ◆ Governmental activities revenues totaled \$832,015 while governmental activities expenses totaled \$1,196,401.

**Stoneybrook West Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2017**

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

**Financial Analysis of the District**

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

**Net Position**

	<b>Governmental Activities</b>	
	<b>2017</b>	<b>2016</b>
Current assets	\$ 274,854	\$ 269,677
Restricted assets	535,449	524,831
Capital assets, net	10,352,368	10,961,045
Total Assets	<u>11,162,671</u>	<u>11,755,553</u>
 Deferred Outflow of Resources	 <u>336,112</u>	 <u>373,686</u>
 Total Assets and Deferred Outflows	 <u>11,498,783</u>	 <u>12,129,239</u>
 Current liabilities	 406,053	 407,236
Non-current liabilities	5,713,347	5,978,234
Total Liabilities	<u>6,119,400</u>	<u>6,385,470</u>
 Net position - net investment in capital assets	 4,892,105	 5,285,282
Net position - restricted	224,972	207,510
Net position - unrestricted	262,306	250,977
Total Net Position	<u>\$ 5,379,383</u>	<u>\$ 5,743,769</u>

The decrease in capital assets was due to depreciation in the current year.

The decrease in non-current liabilities is the result of principal payments on debt during the year.

The decrease in net position – net investment in capital assets was primarily the result of depreciation in excess of principal payments in the current year.

**Stoneybrook West Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2017**

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

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

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

**Change In Net Position**

	<b>Governmental Activities</b>	
	<b>2017</b>	<b>2016</b>
Program Revenues		
Charges for services	\$ 828,316	\$ 828,534
General Revenues		
Investment earnings	3,699	1,851
Total Revenues	<u>832,015</u>	<u>830,385</u>
Expenses		
General government	85,965	96,792
Physical environment	755,774	741,640
Interest on long-term debt	354,662	367,697
Total Expenses	<u>1,196,401</u>	<u>1,206,129</u>
Change in Net Position	(364,386)	(375,744)
Net Position - Beginning of Year	<u>5,743,769</u>	<u>6,119,513</u>
Net Position - End of Year	<u>\$ 5,379,383</u>	<u>\$ 5,743,769</u>

The decrease in general government is related to the decrease in legal and trustee fees in the current year.

The increase in physical environment expenses is related to a new pest control agreement.

The decrease in interest on long-term debt is due to the principal payments made on long-term debt.

**Stoneybrook West Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2017**

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

**Capital Assets Activity**

The following schedule provides a summary of the District's capital assets as of September 30, 2017 and 2016.

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2017</u>	<u>2016</u>
Infrastructure	\$ 16,866,807	\$ 16,866,807
Accumulated depreciation	(6,514,439)	(5,905,762)
Total Capital Assets (Net)	<u>\$ 10,352,368</u>	<u>\$ 10,961,045</u>

The activity for the year consisted of depreciation of \$608,677.

**General Fund Budgetary Highlights**

The budget expenditures exceeded actual governmental expenditures primarily because of lower engineering fees and landscape expenditures than were anticipated.

The budget was amended to increase pest control and miscellaneous contingency expenditures.

**Debt Management**

Governmental Activities debt includes the following:

- ◆ In September 2005, the District issued \$1,040,000 Series 2005 Special Assessment Revenue Bonds. These bonds were issued to fund the construction and installation of certain master infrastructure improvements within certain areas of the District. The balance outstanding at September 30, 2017 was \$785,000.
- ◆ In July 2008, the District issued \$6,920,000 Series 2008 Special Assessment Revenue Refunding Bonds. These bonds were issued to refund and defease all of the District's Outstanding Special Assessment Revenue Bonds, Series 2000A. The balance outstanding at September 30, 2017 was \$5,195,000.

**Stoneybrook West Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2017**

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

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

Stoneybrook West Community Development District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2018.

**Request for Information**

The financial report is designed to provide a general overview of Stoneybrook West Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Stoneybrook West Community Development District, Inframark Infrastructure Management Services, 210 North University Drive, Suite 702, Coral Springs, Florida 33071.

**Stoneybrook West Community Development District**  
**STATEMENT OF NET POSITION**  
**September 30, 2017**

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Current Assets	
Cash	\$ 268,732
Deposits	685
Prepaid expenses	5,437
Total Current Assets	274,854
Non-current Assets	
Restricted assets	
Investments	535,449
Capital assets being depreciated	
Infrastructure	16,866,807
Less: accumulated depreciation	(6,514,439)
Total Non-current Assets	10,887,817
Total Assets	11,162,671
 <b>DEFERRED OUTFLOW OF RESOURCES</b>	
Deferred amount on refunding	336,112
Total Assets and Deferred Outflow of Resources	11,498,783
 <b>LIABILITIES</b>	
Current Liabilities	
Accounts payable and accrued expenses	12,548
Accrued interest	128,505
Bonds payable	265,000
Total Current Liabilities	406,053
Non-current liabilities	
Bonds payable, net	5,713,347
Total Liabilities	6,119,400
 <b>NET POSITION</b>	
Net investment in capital assets	4,892,105
Restricted for debt service	208,160
Restricted for capital projects	16,812
Unrestricted	262,306
Total Net Position	\$ 5,379,383

*See accompanying notes to financial statements.*

**Stoneybrook West Community Development District**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended September 30, 2017**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues Charges for Services</u>	<u>Net (Expense) Revenues and Changes in Net Position Governmental Activities</u>
Governmental Activities			
General government	\$ (85,965)	\$ 102,047	\$ 16,082
Physical environment	(755,774)	139,520	(616,254)
Interest on long-term debt	(354,662)	586,749	232,087
Total Governmental Activities	<u>\$ (1,196,401)</u>	<u>\$ 828,316</u>	<u>(368,085)</u>
 <b>General revenues:</b>			
			<u>3,699</u>
			(364,386)
			5,743,769
			<u>\$ 5,379,383</u>

See accompanying notes to financial statements.

**Stoneybrook West Community Development District**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**September 30, 2017**

	<u>General</u>	<u>2005 Debt Service</u>	<u>2008 Debt Service</u>	<u>2005 Capital Projects</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>					
Cash	\$ 268,732	\$ -	\$ -	\$ -	\$ 268,732
Deposits	685	-	-	-	685
Prepaid expenses	5,437	-	-	-	5,437
Restricted assets:					
Investments, at fair value	-	137,627	381,010	16,812	535,449
<b>Total Assets</b>	<b><u>\$ 274,854</u></b>	<b><u>\$ 137,627</u></b>	<b><u>\$ 381,010</u></b>	<b><u>\$ 16,812</u></b>	<b><u>\$ 810,303</u></b>
 <b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable and accrued expenses	<u>\$ 12,548</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,548</u>
 <b>FUND BALANCES</b>					
<b>Nonspendable:</b>					
Deposits	685	-	-	-	685
Prepaid expenses	5,437	-	-	-	5,437
<b>Restricted:</b>					
Debt service	-	137,627	381,010	-	518,637
Capital projects	-	-	-	16,812	16,812
Assigned - operating reserve	60,319	-	-	-	60,319
Unassigned	<u>195,865</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>195,865</u>
<b>Total Fund Balances</b>	<b><u>262,306</u></b>	<b><u>137,627</u></b>	<b><u>381,010</u></b>	<b><u>16,812</u></b>	<b><u>797,755</u></b>
<b>Total Liabilities and Fund Balances</b>	<b><u>\$ 274,854</u></b>	<b><u>\$ 137,627</u></b>	<b><u>\$ 381,010</u></b>	<b><u>\$ 16,812</u></b>	<b><u>\$ 810,303</u></b>

See accompanying notes to financial statements.



**Stoneybrook West Community Development District**  
**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES**  
**TO NET POSITION OF GOVERNMENTAL ACTIVITIES**  
**September 30, 2017**

Total Governmental Fund Balances	\$	797,755
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets being depreciated, infrastructure (\$16,866,807), net of accumulated depreciation (\$6,514,439), used in governmental activities are not financial resources and therefore, are not reported in the fund level statements.		10,352,368
Long-term liabilities, including bonds payable (\$5,980,000) net of bond discount (\$1,653) are not due and payable in the current period and therefore, are not reported in the fund level statements.		(5,978,347)
Deferred outflow of resources are not financial resources and therefore, are not reported in the fund level statements.		336,112
Accrued interest expense for long-term debt is not a financial use and therefore, is not reported in the fund level statements.		<u>(128,505)</u>
Net Position of Governmental Activities	\$	<u>5,379,383</u>

*See accompanying notes to financial statements.*

**Stoneybrook West Community Development District**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -**  
**GOVERNMENTAL FUNDS**  
**For the Year Ended September 30, 2017**

	General	2005 Debt Service	2008 Debt Service	2005 Capital Projects	Totals Governmental Funds
<b>Revenues</b>					
Special assessments	\$ 241,567	\$ 74,583	\$ 512,166	\$ -	\$ 828,316
Investment earnings	2,824	203	631	41	3,699
Total Revenues	<u>244,391</u>	<u>74,786</u>	<u>512,797</u>	<u>41</u>	<u>832,015</u>
<b>Expenditures</b>					
<b>Current</b>					
General government	85,965	-	-	-	85,965
Physical environment	147,097	-	-	-	147,097
<b>Debt service</b>					
Principal	-	25,000	230,000	-	255,000
Interest	-	46,980	273,987	-	320,967
Other	-	158	1,082	-	1,240
Total Expenditures	<u>233,062</u>	<u>72,138</u>	<u>505,069</u>	<u>-</u>	<u>810,269</u>
Excess revenues over expenditures	11,329	2,648	7,728	41	21,746
<b>Other financing sources (uses)</b>					
Transfers in	-	16,370	-	1,812	18,182
Transfers out	-	(1,812)	-	(16,370)	(18,182)
Total Other Financing Sources (Uses)	<u>-</u>	<u>14,558</u>	<u>-</u>	<u>(14,558)</u>	<u>-</u>
Net change in fund balances	11,329	17,206	7,728	(14,517)	21,746
Fund Balances - October 1, 2016	<u>250,977</u>	<u>120,421</u>	<u>373,282</u>	<u>31,329</u>	<u>776,009</u>
Fund Balances - September 30, 2017	<u>\$ 262,306</u>	<u>\$ 137,627</u>	<u>\$ 381,010</u>	<u>\$ 16,812</u>	<u>\$ 797,755</u>

See accompanying notes to financial statements.

**Stoneybrook West Community Development District**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended September 30, 2017**

Net Change in Fund Balances - Total Governmental Funds	\$ 21,746
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays. However, in the Statement of Activities the costs of those assets is allocated over their estimated useful lives as depreciation and amortization expense. This is the amount depreciation in the current period.	(608,677)
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.	255,000
Governmental funds report bond discounts as expenditures. However, in the Statement of Activities, the cost of those assets are allocated based on an effective interest rate as amortization expense. This is the amount of amortization expense in the current year.	(113)
The deferred outflow of resources for refundings of debt is recognized as a component of interest expense in the Statement of Activities, but not in the governmental funds. This is the amount of current year interest.	(37,574)
In the statement of activities, interest is accrued on outstanding bonds; whereas in governmental funds, interest expenditures are reported when due. This is the net amount between the prior year and the current year accruals.	<u>5,232</u>
Change in Net Position of Governmental Activities	<u>\$ (364,386)</u>

*See accompanying notes to financial statements.*

**Stoneybrook West Community Development District**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**GENERAL FUND**

For the Year Ended September 30, 2017

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues				
Special assessments	\$ 240,775	\$ 240,775	\$ 241,567	\$ 792
Investment earnings	500	500	2,824	2,324
Total Revenues	<u>241,275</u>	<u>241,275</u>	<u>244,391</u>	<u>3,116</u>
Expenditures				
Current				
General government	101,924	101,924	85,965	15,959
Physical environment	139,351	149,351	147,097	2,254
Total Expenditures	<u>241,275</u>	<u>251,275</u>	<u>233,062</u>	<u>18,213</u>
Net change in fund balances	-	(10,000)	11,329	21,329
Fund Balance - October 1, 2016	<u>238,427</u>	<u>250,977</u>	<u>250,977</u>	-
Fund Balances - September 30, 2017	<u>\$ 238,427</u>	<u>\$ 240,977</u>	<u>\$ 262,306</u>	<u>\$ 21,329</u>

See accompanying notes to financial statements.

**Stoneybrook West Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2017**

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

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

**1. Reporting Entity**

The District was established on November 23, 1999 by the City Commission of Winter Garden, Florida pursuant to City Ordinance 99-60 and the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing or re-constructing, enlarging or extending, equipping, operating and maintaining water management, water supply, sewer and waste water management, bridges or culverts, district roads, landscaping, street lights and other basic infrastructure projects within or without the boundaries of the Stoneybrook West Community Development District. The District is governed by a five-member Board of Supervisors, who are elected for terms of four years. The District operates within the criteria established by Chapter 190.

The District, located in Winter Garden, Florida, encompasses approximately 814 acres within Stoneybrook West.

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

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

**Stoneybrook West Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2017**

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

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

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

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

**a. Government-wide Financial Statements**

Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities which normally are supported by special assessments, developer assessments and interest, are reported separately from business-type activities. Program revenues include charges for services, and payments made by parties outside of the reporting government's citizenry if that money is restricted to a particular program. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

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

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

**b. Fund Financial Statements**

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

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

**Stoneybrook West Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2017**

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

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

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

**Governmental Funds**

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

The District has various policies governing the fund balance classifications.

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

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

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

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

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

**Stoneybrook West Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2017**

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

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

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

**Governmental Funds (Continued)**

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of "available spendable resources". Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

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

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

Debt service expenditures, as well as expenditures related to compensated absences, are recorded only when payment is due.

**3. Basis of Presentation**

**a. Governmental Major Funds**

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

2005 Debt Service Fund – Accounts for debt service requirements to retire certain special assessment bonds which were used to finance the construction of District infrastructure improvements and finance certain additional improvements. The bond series is secured by a pledge of debt service special assessment revenues in any fiscal year related to the improvements. A lien is placed on all benefited land in relationship to the debt outstanding.



**Stoneybrook West Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2017**

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

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

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

2008 Debt Service Fund – Accounts for debt service requirements to retire certain special assessment bonds which were used to finance the construction of District infrastructure improvements and finance certain additional improvements. The bond series is secured by a pledge of debt service special assessment revenues in any fiscal year related to the improvements. A lien is placed on all benefited land in relationship to the debt outstanding.

2005 Capital Projects Fund – The Capital Project Fund accounts for construction of infrastructure improvements within the boundaries of the district, which is funded by bond proceeds of the 2005 Series Bond.

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

GASB Statement 34 requires that non-current governmental assets, such as land and buildings, and non-current governmental liabilities, such as special assessment bonds, be reported in the governmental activities column in the government-wide statement of net position.

**4. Assets, Liabilities and Net Position or Equity**

**a. Cash and Investments**

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

**Stoneybrook West Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2017**

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

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

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

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

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

Cash equivalents include time deposits and certificates of deposit with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

**b. Restricted Net Position**

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

**c. Capital Assets**

Capital assets, which include land and improvements, buildings and infrastructure, are reported in the applicable governmental activities column.

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

**Stoneybrook West Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2017**

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

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

**c. Capital Assets (Continued)**

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

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

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows:

Infrastructure	20-40 years
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**d. Deferred Outflow of Resources**

Deferred outflow of resources is the consumption of net position by the government that is applicable to a future reporting period. Deferred amount on refunding is amortized and recognized as a component of interest expense over the life of the bond.

**e. Budgets**

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190 and Section 200.065, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget variance columns of the accompanying financial statements may occur.

**Stoneybrook West Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
September 30, 2017

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

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

“Total fund balances” of the District’s governmental funds (\$797,755) differs from “net position” of governmental activities (\$5,379,383) reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the governmental fund balance

**Capital related items**

When capital assets (property, plant and equipment that are to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the statement of net position included those capital assets among the assets of the District as a whole.

Infrastructure		\$ 16,866,807
Accumulated depreciation		(6,514,439)
Total		\$ 10,352,368

**Long-term debt transactions**

Long-term liabilities applicable to the District’s governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position. Balances at September 30, 2017 were:

Bonds payable		\$ (5,980,000)
Bonds discount, net		1,653
Total		\$ (5,978,347)

**Stoneybrook West Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2017**

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

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

**Deferred outflow of resources**

Deferred outflow of resources applicable to the District's governmental activities are not financial resources and therefore, are not reported as fund deferred outflow of resources:

Deferred amount on refunding	\$ <u>336,112</u>
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**Accrued interest**

Accrued liabilities in the statement of net position differ from the amount reported in governmental funds due to accrued interest on bonds.

Accrued interest on bonds payable	\$ <u>(128,505)</u>
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**2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities**

The "net change in fund balances" for government funds (\$21,746) differs from the "change in net position" for governmental activities (\$364,386) reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below.

**Capital related items**

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the Statement of Activities, the costs of those assets is allocated over their estimated useful lives and reported as depreciation expense. As a result, fund balances decrease by the amount of financial resources expended, whereas net position decrease by the amount of depreciation charged for the year.

Depreciation	\$ <u>(608,677)</u>
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**Stoneybrook West Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2017**

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

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

**Long-term debt transactions**

Repayments of bond principal are reported as an expenditure in the governmental funds and, thus, have the effect of reducing fund balance because current financial resources have been used.

Debt principal payments	\$	255,000
Bond discount amortization		(113)
Total		\$ 254,887

Some expenses reported in the statement of activities do not require the use of current financial resources, therefore, are not reported as expenditures in governmental funds.

Net change in accrued interest payable	\$	5,232
Decrease in deferred amount on refunding		(37,574)
Total		\$ (32,342)

**NOTE C – CASH AND INVESTMENTS**

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

**Custodial Credit Risk – Deposits**

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk, however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2017, the District's bank balance was \$273,763 and the carrying value was \$268,732. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

As of September 30, 2017, the District had the following investments and maturities:

Investment	Maturity Date	Fair Value
U.S. Bank N.A. Open Commercial Paper Compound Monthly Manual Sweep	N/A	\$ 535,449

**Stoneybrook West Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2017**

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

Custodial Credit Risk – Deposits (Continued)

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

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

Based on the criteria in the preceding paragraph, the investments in Commercial Paper are Level 1 assets.

Interest Rate Risk

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

Credit Risk

The District's investments in treasury funds, commercial paper, and government loans are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2017, the District's investments in U.S. Bank N.A. Open Commercial Paper Compound Monthly Manual Sweep were rated A-1+ by Standard & Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in Manual Sweep Interest Bearing Commercial Paper are 100% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2017 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

**Stoneybrook West Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2017**

**NOTE D – SPECIAL ASSESSMENT REVENUES**

Special assessment revenues recognized for the 2016-2017 fiscal year were levied in July 2016. All taxes are due and payable on November 1 or as soon as the assessment roll is certified and delivered to the Tax Collector. Per Section 197.162, Florida Statutes discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Taxes paid in March are without discount.

All unpaid taxes become delinquent as of April 1. Virtually all unpaid taxes are collected via the sale of tax certificates on, or prior to, June 1; therefore, there were no material taxes receivable at fiscal year end.

**NOTE E – CAPITAL ASSETS**

Capital Asset activity for the year ended September 30, 2017 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<u>Governmental Activities:</u>				
Capital assets, being depreciated:				
Infrastructure	\$ 16,866,807	\$ -	\$ -	\$ 16,866,807
Less accumulated depreciation for:				
Infrastructure	<u>(5,905,762)</u>	<u>(608,677)</u>	-	<u>(6,514,439)</u>
Total Capital Assets Depreciated, Net	<u>\$ 10,961,045</u>	<u>\$ (608,677)</u>	<u>\$ -</u>	<u>\$ 10,352,368</u>

Depreciation in the amount of \$608,677 was charged to physical environment.

**NOTE F – LONG-TERM DEBT**

The following is a summary of activity for long-term debt of the District for the year ended September 30, 2017:

Long-term debt at October 1, 2016	\$ 6,235,000
Principal payments	<u>(255,000)</u>
Long-term debt at September 30, 2017	5,980,000
Less: Bond Discount, Net	<u>(1,653)</u>
Bonds Payable, Net	<u>\$ 5,978,347</u>



**Stoneybrook West Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2017**

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

**Special Assessment Debt with Governmental Commitment**

Long-term debt is comprised of the following:

\$1,040,000 Series 2005 Capital Improvement Revenue Bonds due in annual principal installments beginning May 2006, maturing in May 2035. Interest at a rate of 5.80% is due May and November beginning November 2005.	\$ 785,000
\$6,920,000 Series 2008 Special Assessment Revenue Refunding Bonds due in annual principal installments beginning May 2008, maturing in May 2032. Interest is due semi-annually on May 1 and November 1, beginning November 1, 2008, at a rate of 4.830% on the \$5,130,000 bonds, with a maturity date of May 1, 2028 and 5.50% on the \$1,790,000 bonds, with a maturity date of May 1, 2032.	<u>5,195,000</u>
Total	<u>\$ 5,980,000</u>

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2017 are as follows:

Year Ending September 30,	Principal	Interest	Total
2018	\$ 265,000	\$ 308,408	\$ 573,408
2019	280,000	295,366	575,366
2020	295,000	281,600	576,600
2021	310,000	267,060	577,060
2022	320,000	251,796	571,796
2023-2027	1,885,000	1,003,791	2,888,791
2028-2032	2,435,000	471,557	2,906,557
2033-2035	<u>190,000</u>	<u>22,329</u>	<u>212,329</u>
Totals	<u>\$ 5,980,000</u>	<u>\$ 2,901,907</u>	<u>\$ 8,881,907</u>

**Stoneybrook West Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2017**

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

Summary of Significant Bonds Resolution Terms and Covenants

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

The bonds are subject to extraordinary mandatory redemption prior to maturity, in whole on any date, or in part on an interest payment date, without premium, together with accrued interest to the redemption date if monies are available to retire the debt in accordance with the provisions of the indenture.

The bond resolution and the trust indenture provide for the establishment of certain accounts and an order in which revenues are to be deposited into these accounts. The accounts include a construction, revenue, redemption, reserve, interest and prepayment account and are maintained by a trustee.

The bond indenture provides for Debt Service Reserve Funds, which shall be held by the Trustee separate and apart from all other funds. The following is a schedule of reserve requirements and balances in the reserve accounts at September 30, 2017:

	Reserve Balance	Reserve Requirement
Series 2005	\$ 58,725	\$ 56,912
Series 2008	\$ 125,060	\$ 125,060

**NOTE G – RISK MANAGEMENT**

The government is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance.



Berger, Toombs, Elam,  
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

772/461-6120 // 461-1155  
FAX: 772/468-9278

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

To the Board of Supervisors  
Stoneybrook West Community Development District  
Winter Garden, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Stoneybrook West Community Development District, as of and for the year ended September 30, 2017, and the related notes to the financial statements, and have issued our report thereon dated June 26, 2018.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered Stoneybrook West Community Development District's internal control over financial reporting 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 Stoneybrook West Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Stoneybrook West Community Development 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 and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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



Berger, Toombs, Elam,  
Gaines & Frank

Certified Public Accountants FL

To the Board of Supervisors  
Stoneybrook West Community Development District

### **Compliance and Other Matters**

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

### **Purpose of this Report**

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

*Berger Toombs Elam  
Gaines & Frank*

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

June 26, 2018



Berger, Toombs, Elam,  
Gaines & Frank

Certified Public Accountants PL

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FAX: 772/468-9278

**MANAGEMENT LETTER**

To the Board of Supervisors  
Stoneybrook West Community Development District  
Winter Garden, Florida

**Report on the Financial Statements**

We have audited the financial statements of the Stoneybrook West Community Development District as of and for the year ended September 30, 2017, and have issued our report thereon dated June 26, 2018.

**Auditor's Responsibility**

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

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with *AICPA Professionals Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 26, 2018, should be considered in conjunction with this Management Letter.

**Prior Audit Findings**

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

**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 Stoneybrook West Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that Stoneybrook West Community Development District did not meet any of the conditions described in Section 218.503(1) Florida Statutes.

Fort Pierce / Stuart

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Private Companies Practice Section

Member FICPA



To the Board of Supervisors  
Stoneybrook West Community Development District

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for Stoneybrook West Community Development District. It is management's responsibility to monitor the Stoneybrook West Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same as of September 30, 2017.

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.

#### **Annual Financial Report**

Section 10.554(1)(i)5.b. 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 the annual financial report for the Stoneybrook West Community Development District for the fiscal year ended September 30, 2017, filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes, is in agreement with the annual financial audit report for the fiscal year ended September 30, 2017. In connection with our audit, we determined that these two reports were in agreement.

#### **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 warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

#### **Purpose of this Letter**

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

*Berger Toombs Elam  
Gaines & Frank*

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

June 26, 2018



Berger, Toombs, Elam,  
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

772/461-6120 // 461-1155  
FAX: 772/468-9278

**INDEPENDENT ACCOUNTANT'S REPORT/COMPLIANCE  
WITH SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors  
Stoneybrook West Community Development District  
Winter Garden, Florida

We have examined Stoneybrook West Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2017. Management is responsible for Stoneybrook West Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Stoneybrook West Community Development District's compliance based on our examination.

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

In our opinion, Stoneybrook West Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2017.

*Berger Toombs Elam  
Gaines + Frank*

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

June 26, 2018

**Unit Information**

Unit ID: 301165 Year: 2017

Unit Name: Stoneybrook West Community Development District

Unit Status: Active Unit Dependency: Independent

**Location Information**

Name: Mr. Stephen Bloom  
Title: Treasurer  
Phone: (954) 753-5841  
Fax:  
Address:  
210 North University Drive, 702  
Coral Springs, FL 33071

**Contact Information**

Name: Mrs. Gina Irving  
Title: Senior Accountant  
Phone: (954) 753-7372  
Email: gina.irving@inframark.com  
Address:  
210 N University Dr 702  
Coral Springs, FL 33071

**AFR Details**

**Original AFR**

AFR Status: Submitted  
AFR Received Date: 6/27/2018  
Audit Received Date:  
Submission Type: Electronic

**Debt Information**

Long-Term Debt: \$5,715,000

**Audit Information**

Was an audit performed? Yes  
Audit Performed Date: 6/26/2018  
Auditor Name: Berger, Toombs, Elam, Gaines & Frank  
Address:  
600 Citrus Avenue  
Suite 200  
Fort Pierce, FL 34950

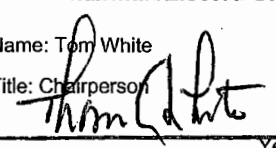
**Certification**

**Chief Financial Officer**

Name: Stephen Bloom  
Title: Treasurer

**Chairman/Elected Official**

Name: Tom White  
Title: Chairperson



Yes No

Have You Experienced a Financial Emergency in this year?

Yes  No

If Yes, Have You Complied With Section 218.503(2), Florida Statutes?

Yes  No

Auditor General Rule: Section 10.554(1)(h)6.b): If applicable, does the Annual Financial Report agree with the Audited Financial Statement? (Do total revenues and expenditures per fund group on the AFR balance to the audited Statement of Revenues and Expenditures?)

Yes  No



**Revenues Report for FYE 2017**

Account Code	General	Special Revenue	Debt Service	Capital Projects	Permanent	Enterprise	Internal Service	Pension	Trust	Component Units	Total
325200 - Special Assessments - Charges for Public Services	241,567		586,749								828,316
361100 - Interest	2,824		834	40							3,698
381000 - Inter-Fund Group Transfers In			16,370	1,812							18,182
Grand Total	244,391		603,953	1,852							850,196

**Expenditures Report for FYE 2017**

Account/Object Code	General	Special Revenue	Debt Service	Capital Projects	Permanent	Enterprise	Internal Service	Pension	Trust	Component Units	Total
511.10 - Legislative - Personal Services	1,722										1,722
513.30 - Financial and Administrative - Operating Expenses	74,836		1,240								76,076
514.30 - Legal Counsel - Operating Expenses	8,930										8,930
515.30 - Comprehensive Planning - Operating Expenses	477										477
517.70 - Debt Service Payments - Debt Service			575,967								575,967
539.30 - Other Physical Environment - Operating Expenses	147,097										147,097
581.90 - Interfund Transfers Out - Other Uses			1,812	16,370							18,182
Grand Total	233,062		579,019	16,370							828,451



Component Unit	Type	Total Revenues	Total Expenditures	Total Debt
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NOTICE OF MEETINGS  
STONEBROOK WEST  
COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of the Stoneybrook West Community Development District will hold their meetings for Fiscal Year 2019 at the Town Center, 1201 Black Lake Boulevard, Winter Garden, Florida at **6:30 p.m.** on the last Wednesday of the following months except where noted:

November 28, 2018  
February 27, 2019  
May 29, 2019  
July 31, 2019

Meetings may be continued to a date and time certain which will be announced at the meeting. There may be occasions when one or more Supervisors will participate by telephone. At the above location there will be present a speaker telephone so that any interested person can attend the meeting at the above location and be fully informed of the discussions taking place either in person or by telephone communication.

Any person requiring special accommodations at these meetings because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (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 Manager's Office.

Each person who decides to appeal any action taken at these meetings is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Robert Koncar  
District Manager

**RESOLUTION 2018-7**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT APPROVING ADOPTION AND EXECUTION OF THE STATEWIDE MUTUAL AID AGREEMENT.**

**WHEREAS**, the State of Florida Emergency Management Act, Chapter 252, authorizes the State and its political subdivisions to provide emergency aid and assistance in the event of a disaster or emergency; and

**WHEREAS**, the statutes also authorize the State to coordinate the provision of any equipment, services, or facilities owned or organized by the State or its political subdivisions for use in the affected area upon the request of the duly constituted authority of the area; and

**WHEREAS**, this Resolution authorizes the request, provision, and receipt of interjurisdictional mutual assistance in accordance with the Emergency Management Act, Chapter 252, among political subdivisions within the State; and

**NOW, THEREFORE**, be it resolved by Stoneybrook West Community Development District that in order to maximize the prompt, full and effective use of resources of all participating governments in the event of an emergency or disaster we hereby adopt the Statewide Mutual Aid Agreement which is attached hereto and incorporated by reference as **Exhibit "A"**.

**PASSED AND ADOPTED** by the Board of Supervisors of Stoneybrook West Community Development District this 25th day of July, 2018.

ATTEST:

\_\_\_\_\_  
Secretary/Asst. Secretary  
I certify that the foregoing is an  
accurate copy of Resolution 2018-7

**STONEYBROOK WEST COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Chairman  
Date: \_\_\_\_\_

**Exhibit A:** Statewide Mutual Aid Agreement



STATE OF FLORIDA

## DIVISION OF EMERGENCY MANAGEMENT

RICK SCOTT  
Governor

WESLEY MAUL  
Director

### STATEWIDE MUTUAL AID AGREEMENT

This Agreement is between the FLORIDA DIVISION OF EMERGENCY MANAGEMENT (“Division”) and the local government signing this Agreement (the “Participating Parties”). This agreement is based on the existence of the following conditions:

A. The State of Florida is vulnerable to a wide range of disasters that are likely to cause the disruption of essential services and the destruction of the infrastructure needed to deliver those services.

B. Such disasters are likely to exceed the capability of any one local government to cope with the emergency with existing resources.

C. Such disasters may also give rise to unusual technical needs that the local government may be unable to meet with existing resources, but that other local governments may be able to offer.

D. The Emergency Management Act, Chapter 252, provides each local government of the state the authority to develop and enter into mutual aid agreements within the state for reciprocal emergency aid and assistance in case of emergencies too extensive to be dealt with unassisted, and through such agreements to ensure the timely reimbursement of costs incurred by the local governments which render such assistance.

E. Pursuant to Chapter 252, the Division has the authority to coordinate assistance between local governments during emergencies and to concentrate available resources where needed.

Based on the existence of the foregoing conditions, the parties agree to the following:

#### ARTICLE I.

**Definitions.** As used in this Agreement, the following expressions shall have the following meanings:

A. The “Agreement” is this Agreement, which shall be referred to as the Statewide Mutual Aid Agreement (“SMAA”).

B. The “Division” is the Division of Emergency Management

C. The “Participating Parties” to this Agreement are the Division and any and all special districts, educational districts, and other local and regional governments signing this Agreement.

D. The “Requesting Parties” to this Agreement are Participating Parties who request assistance during an emergency.

E. The “Assisting Parties” to this Agreement are Participating Parties who render assistance in an emergency to a Requesting Party.

F. The “State Emergency Operations Center” is the facility designated by the State Coordinating Officer to manage and coordinate assistance to local governments during an emergency.

G. The “Comprehensive Emergency Management Plan” is the biennial Plan issued by the Division in accordance with § 252.35(2)(a), Florida Statutes.

H. The “State Coordinating Officer” is the official whom the Governor designates, by Executive Order, to act for the Governor in responding to a disaster, and to exercise the powers of the Governor in accordance with the Executive Order, Chapter 252, Florida Statutes, and the State Comprehensive Emergency Management Plan.

I. The “Period of Assistance” is the time during which any Assisting Party renders assistance to any Requesting Party in an emergency, and shall include both the time necessary for the resources and personnel of the Assisting Party to travel to the place specified by the Requesting Party and the time necessary to return them to their place of origin or to the headquarters of the Assisting Party.

J. A “special district” is any local or regional governmental entity which is an independent special district within the meaning of section 189.012(3), Florida Statutes, regardless of whether established by local, special, or general act, or by rule, ordinance, resolution, or interlocal agreement.



K. An “educational district” is any school district within the meaning of section 1001.30, Florida Statutes and any community school and state university within the meaning of section 1000.21, Florida Statutes.

L. An “interlocal agreement” is any agreement between local governments within the meaning of section 163.01(3)(a), Florida Statutes.

M. A “local government” is any educational district or any entity that is a “local governmental entity” within the meaning of section 11.45(1)(e), Florida Statutes.

N. Any expressions not assigned definitions elsewhere in this Agreement shall have the definitions assigned them by the Emergency Management Act.

## ARTICLE II.

**Applicability of the Agreement.** A Participating Party may request assistance under this Agreement for a “major” or “catastrophic disaster” as defined in section 252.34, Florida Statutes. If the Participating Party has no other mutual aid agreement that covers a “minor” disaster or other emergencies too extensive to be dealt with unassisted, it may also invoke assistance under this Agreement for a “minor disaster” or other such emergencies.

## ARTICLE III.

**Invocation of the Agreement.** In the event of an emergency or threatened emergency, a Participating Party may invoke assistance under this Agreement by requesting it from any other Participating Party, or from the Division if, in the judgment of the Requesting Party, its own resources are inadequate to meet the emergency.

A. Any request for assistance under this Agreement may be oral, but within five (5) calendar days must be confirmed in writing by the County Emergency Management Agency of the Requesting Party, unless the State Emergency Operations Center has been activated in response to the emergency for which assistance is requested.

B. All requests for assistance under this Agreement shall be transmitted by County Emergency Management Agency of the Requesting Party to either the Division, or to another Participating Party. If the Requesting Party transmits its request for Assistance directly to a Participating Party other than the Division, the Requesting Party and Assisting Party shall keep the Division advised of their activities.

C. The Division shall relay any requests for assistance under this Agreement to such other Participating Parties as it may deem appropriate, and shall coordinate the activities of the Assisting Parties so as to ensure timely assistance to the Requesting Party. All such activities shall be carried out in accordance with the State's Comprehensive Emergency Management Plan.

D. Nothing in this Agreement shall be construed to allocate liability for the costs of personnel, equipment, supplies, services and other resources that are staged by the Division, or by other agencies of the State of Florida, for use in responding to an emergency pending the assignment of such personnel, equipment, supplies, services and other resources to an emergency support function/mission. The documentation, payment, repayment, and reimbursement of all such costs shall be rendered in accordance with the Comprehensive Emergency Management Plan, and general accounting best practices procedures and protocols.

#### **ARTICLE IV.**

**Responsibilities of Requesting Parties.** To the extent practicable, all Requesting Parties seeking assistance under this Agreement shall provide the following information to the Division and the other Participating Parties. In providing such information, the Requesting Party may use Form B attached to this Agreement, and the completion of Form B by the Requesting Party shall be deemed sufficient to meet the requirements of this Article:

A. A description of the damage sustained or threatened;

B. An identification of the specific Emergency Support Function or Functions for which such assistance is needed;

C. A description of the specific type of assistance needed within each Emergency Support Function;

D. A description of the types of personnel, equipment, services, and supplies needed for each specific type of assistance, with an estimate of the time each will be needed;

E. A description of any public infrastructure for which assistance will be needed;

F. A description of any sites or structures outside the territorial jurisdiction of the Requesting Party needed as centers to stage incoming personnel, equipment, supplies, services, or other resources;

G. The place, date and time for personnel of the Requesting Party to meet and receive the personnel and equipment of the Assisting Party; and

H. A technical description of any communications or telecommunications equipment needed to ensure timely communications between the Requesting Party and any Assisting Parties.

#### ARTICLE V.

**Responsibilities of Assisting Parties.** Each Participating Party shall render assistance under this Agreement to any Requesting Party to the extent practicable that its personnel, equipment, resources and capabilities can render assistance. If a Participating Party which has received a request for assistance under this Agreement determines that it has the capacity to render some or all of such assistance, it shall provide the following information to the Requesting Party and shall transmit it without delay to the Requesting Party and the Division. In providing such information, the Assisting Party may use Form B attached to this Agreement, and the completion of Form B by the Assisting Party shall be deemed sufficient to meet the requirements of this Article:

A. A description of the personnel, equipment, supplies and services it has available, together with a description of the qualifications of any skilled personnel;

B. An estimate of the time such personnel, equipment, supplies, and services will continue to be available;

C. An estimate of the time it will take to deliver such personnel, equipment, supplies, and services at the date, time and place specified by the Requesting Party;

D. A technical description of any communications and telecommunications equipment available for timely communications with the Requesting Party and other Assisting Parties; and

E. The names of all personnel whom the Assisting Party designates as Supervisors.

F. The estimated costs of the provision of assistance (use FEMA's Schedule of Equipment Rates spreadsheet attached to Form B.)

#### ARTICLE VI.

**Rendition of Assistance.** After the Assisting Party has delivered its personnel, equipment, supplies, services, or other resources to the place specified by the Requesting Party, the Requesting Party shall give specific assignments to the Supervisor(s) of the Assisting Party, who shall be responsible for directing the performance of these assignments. The Assisting Party shall have authority to direct the manner in which the assignments are performed. In the event of an emergency that affects the Assisting Party, all personnel, equipment, supplies, services and other resources of the Assisting Party shall be subject to recall by the Assisting Party upon not less than five (5) calendar days' notice or, if such notice is impracticable, as much notice as is practicable under the circumstances.

A. For operations at the scene of *catastrophic* and *major* disasters, the Assisting Party shall to the fullest extent practicable give its personnel and other resources sufficient equipment and supplies to make them self-sufficient for food, shelter, and operations unless the Requesting Party has specified the contrary. For *minor* disasters and other emergencies, the Requesting Party shall be responsible to provide food and shelter for the personnel of the Assisting Party unless the Requesting Party has specified the contrary. In its request for assistance the Requesting Party may specify that Assisting Parties send only self-sufficient personnel or self-sufficient resources.

B. Unless the Requesting Party has specified the contrary, it shall to the fullest extent practicable,

coordinate all communications between its personnel and those of any Assisting Parties, and shall determine all frequencies and other technical specifications for all communications and telecommunications equipment to be used.

C. Personnel of the Assisting Party who render assistance under this Agreement shall receive their usual wages, salaries and other compensation, and shall have all the duties, responsibilities, immunities, rights, interests, and privileges incident to their usual employment. If personnel of the Assisting Party hold local licenses or certifications limited to the county or municipality of issue, then the Requesting Party shall recognize and honor those licenses or certifications for the duration of the support.

#### ARTICLE VII.

**Procedures for Reimbursement.** Unless the Division or the Assisting Party, as the case may be, state the contrary in writing, the ultimate responsibility for the reimbursement of costs incurred under this Agreement shall rest with the Requesting Party, subject to the following conditions and exceptions:

A. In accordance with this Agreement, the Division shall pay the costs incurred by an Assisting Party in responding to a request that the Division initiates on its own, and not for another Requesting Party.

B. An Assisting Party shall bill the Division or other Requesting Party as soon as practicable, but not later than thirty (30) calendar days after the Period of Assistance has closed. Upon the request of any of the concerned Participating Parties, the State Coordinating Officer may extend this deadline for cause.

C. If the Division or the Requesting Party protests any bill or item on a bill from an Assisting Party, it shall do so in writing as soon as practicable, but in no event later than thirty (30) calendar days after the bill is received. Failure to protest any bill or billed item in writing within thirty (30) calendar days shall constitute agreement to the bill and the items on the bill and waive the right to contest the bill.

D. If the Division protests any bill or item on a bill from an Assisting Party, the Assisting Party shall have thirty (30) calendar days from the date of protest to present the bill or item to the original

Requesting Party for payment, subject to any protest by the Requesting Party.

E. If the Assisting Party cannot reach a mutual agreement with the Division or the Requesting Party to the settlement of any protested bill or billed item, the Division, the Assisting Party, or the Requesting Party may elect binding arbitration to determine its liability for the protested bill or billed item in accordance with Section F of this Article.

F. If the Division or a Participating Party elects binding arbitration, it may select as an arbitrator any elected official of another Participating Party, or any other official of another Participating Party whose normal duties include emergency management, and the other Participating Party shall also select such an official as an arbitrator, and the arbitrators thus chosen shall select another such official as a third arbitrator.

G. The three (3) arbitrators shall convene by teleconference or videoconference within thirty (30) calendar days to consider any documents and any statements or arguments by the Department, the Requesting Party, or the Assisting Party concerning the protest, and shall render a decision in writing not later than ten (10) business days after the close of the hearing. The decision of a majority of the arbitrators shall bind the parties, and shall be final.

H. If the Requesting Party has not forwarded a request through the Division, or if an Assisting Party has rendered assistance without being requested to do so by the Division, the Division shall not be liable for the costs of any such assistance. All requests to the Federal Emergency Management Agency (FEMA) for the reimbursement of costs incurred by any Participating Party shall be made by and through the Division.

I. If FEMA denies any request for reimbursement of costs which the Division has already advanced to an Assisting Party, the Assisting Party shall repay such costs to the Division, but the Division may waive such repayment for cause.

#### **ARTICLE VIII.**

**Costs Eligible for Reimbursement.** The costs incurred by the Assisting Party under this Agreement shall be reimbursed as needed to make the Assisting Party whole to the fullest extent practicable.

A. Employees of the Assisting Party who render assistance under this Agreement shall be entitled to receive from the Assisting Party all their usual wages, salaries, and any and all other compensation for mobilization, hours worked, and demobilization. Such compensation shall include any and all contributions for insurance and retirement, and such employees shall continue to accumulate seniority at the usual rate. As between the employees and the Assisting Party, the employees shall have all the duties, responsibilities, immunities, rights, interests and privileges incident to their usual employment. The Requesting Party shall reimburse the Assisting Party for these costs of employment.

B. The costs of equipment supplied by the Assisting Party shall be reimbursed at the rental rate established in FEMA's Schedule of Equipment Rates (attached to Form B), or at any other rental rate agreed to by the Requesting Party. In order to be eligible for reimbursement, equipment must be in actual operation performing eligible work. The labor costs of the operator are not included in the rates and should be approved separately from equipment costs. The Assisting Party shall pay for fuels, other consumable supplies, and repairs to its equipment as needed to keep the equipment in a state of operational readiness. Rent for the equipment shall be deemed to include the cost of fuel and other consumable supplies, maintenance, service, repairs, and ordinary wear and tear. With the consent of the Assisting Party, the Requesting Party may provide fuels, consumable supplies, maintenance, and repair services for such equipment at the site. In that event, the Requesting Party may deduct the actual costs of such fuels, consumable supplies, maintenance, and services from the total costs otherwise payable to the Assisting Party. If the equipment is damaged while in use under this Agreement and the Assisting Party receives payment for such damage under any contract of insurance, the Requesting Party may deduct such payment from any item or items billed by the Assisting Party for any of the costs for such damage that may otherwise be payable.

C. The Requesting Party shall pay the total costs for the use and consumption of any and all consumable supplies delivered by the Assisting Party for the Requesting Party under this Agreement. In the case of perishable supplies, consumption shall be deemed to include normal deterioration, spoilage and damage notwithstanding the exercise of reasonable care in its storage and use. Supplies remaining unused shall be returned to the Assisting Party in usable condition upon the close of the Period of Assistance, and the Requesting Party may deduct the cost of such returned supplies from the total costs billed by the Assisting Party for such supplies. If the Assisting Party agrees, the Requesting Party may also replace any and all used consumable supplies with like supplies in usable condition and of like grade, quality and quantity within the time allowed for reimbursement under this Agreement.

D. The Assisting Party shall keep records to document all assistance rendered under this Agreement. Such records shall present information sufficient to meet the audit requirements specified in the regulations of FEMA and any applicable circulars issued by the State of Florida Office of Management and Budget. Upon reasonable notice, the Assisting Party shall make its records available to the Division and the Requesting Party for inspection or duplication between 8:00 a.m. and 5:00 p.m. on all weekdays, except for official holidays.

#### **ARTICLE IX.**

**Insurance.** Each Participating Party shall determine for itself what insurance to procure, if any. With the exceptions in this Article, nothing in this Agreement shall be construed to require any Participating Party to procure insurance.

A. Each Participating Party shall procure employers' insurance meeting the requirements of the Workers' Compensation Act, as amended, affording coverage for any of its employees who may be injured while performing any activities under the authority of this Agreement, and shall file with the Division a certificate issued by the insurer attesting to such coverage.

B. Any Participating Party that elects additional insurance affording liability coverage for any



activities that may be performed under the authority of this Agreement shall file with the Division a certificate issued by the insurer attesting to such coverage.

C. Any Participating Party that is self-insured with respect to any line or lines of insurance shall file with the Division copies of all resolutions in current effect reflecting its determination to act as a self-insurer.

D. Subject to the limits of such liability insurance as any Participating Party may elect to procure, nothing in this Agreement shall be construed to waive, in whole or in part, any immunity any Participating Party may have in any judicial or quasi-judicial proceeding.

E. Each Participating Party which renders assistance under this Agreement shall be deemed to stand in the relation of an independent contractor to all other Participating Parties, and shall not be deemed to be the agent of any other Participating Party.

F. Nothing in this Agreement shall be construed to relieve any Participating Party of liability for its own conduct and that of its employees.

G. Nothing in this Agreement shall be construed to obligate any Participating Party to indemnify any other Participating Party from liability to third parties.

## **ARTICLE X.**

**General Requirements.** Notwithstanding anything to the contrary elsewhere in this Agreement, all Participating Parties shall be subject to the following requirements in the performance of this Agreement:

A. To the extent that assistance under this Agreement is funded by State funds, the obligation of any statewide instrumentality of the State of Florida to reimburse any Assisting Party under this Agreement is contingent upon an annual appropriation by the Legislature.

B. All bills for reimbursement under this Agreement from State funds shall be submitted in detail sufficient for auditing purposes. To the extent that such bills represent costs incurred for travel, such bills shall be submitted in accordance with section 112.061, Florida Statutes, and any applicable

requirements for the reimbursement of state employees for travel costs.

C. All Participating Parties shall allow public access to all documents, papers, letters or other materials subject to the requirements of the Public Records Act, as amended, and made or received by any Participating Party in conjunction with this Agreement.

D. No Participating Party may hire employees in violation of the employment restrictions in the Immigration and Nationality Act, as amended.

E. No costs reimbursed under this Agreement may be used directly or indirectly to influence legislation or any other official action by the Legislature of the State of Florida or any of its agencies.

F. Any communication to the Division under this Agreement shall be sent to the Director, Division of Emergency Management, 2555 Shumard Oak Boulevard, Tallahassee, Florida 32399-2100. Any communication to any other Participating Party shall be sent to the official or officials specified by that Participating Party on Form C attached to this Agreement. For the purpose of this Section, any such communication may be sent by the U.S. Mail, e-mail, or by facsimile.

#### **ARTICLE XI.**

**Effect of Agreement.** Upon its execution by a Participating Party, this Agreement shall have the following effect with respect to that Participating Party:

A. The execution of this Agreement by any Participating Party which is a signatory to the Statewide Mutual Aid Agreement of 1994 shall terminate the rights, interests, duties, and responsibilities and obligations of that Participating Party under that agreement, but such termination shall not affect the liability of the Participating Party for the reimbursement of any costs due under that agreement, regardless of whether billed or unbilled.

B. The execution of this Agreement by any Participating Party which is a signatory to the Public Works Mutual Aid Agreement shall terminate the rights, interests, duties, responsibilities and obligations of that Participating Party under that agreement, but such termination shall not affect the liability of the

Participating Party for the reimbursement of any costs due under that agreement, regardless of whether billed or unbilled.

C. Upon the activation of this Agreement by the Requesting Party, this Agreement shall supersede any other existing agreement between it and any Assisting Party to the extent that the former may be inconsistent with the latter.

D. Unless superseded by the execution of this Agreement in accordance with Section A of this Article, the Statewide Mutual Aid Agreement of 1994 shall terminate and cease to have legal existence after June 30, 2001.

E. Upon its execution by any Participating Party, this Agreement will continue in effect for one (1) year from its date of execution by that Participating Party, and it shall automatically renew each year after its execution, unless within sixty (60) calendar days before that date the Participating Party notifies the Division, in writing, of its intent to withdraw from the Agreement.

F. The Division shall transmit any amendment to this Agreement by sending the amendment to all Participating Parties not later than five (5) business days after its execution by the Division. Such amendment shall take effect not later than sixty (60) calendar days after the date of its execution by the Division, and shall then be binding on all Participating Parties. Notwithstanding the preceding sentence, any Participating Party who objects to the amendment may withdraw from the Agreement by notifying the Division in writing of its intent to do so within that time in accordance with Section E of this Article.

## **ARTICLE XII.**

**Interpretation and Application of Agreement.** The interpretation and application of this Agreement shall be governed by the following conditions:

A. The obligations and conditions resting upon the Participating Parties under this Agreement are not independent, but dependent.

B. Time shall be of the essence of this Agreement, and of the performance of all conditions,

obligations, duties, responsibilities, and promises under it.

C. This Agreement states all the conditions, obligations, duties, responsibilities, and promises of the Participating Parties with respect to the subject of this Agreement, and there are no conditions, obligations, duties, responsibilities, or promises other than those expressed in this Agreement.

D. If any sentence, clause, phrase, or other portion of this Agreement is ruled unenforceable or invalid, every other sentence, clause, phrase, or other portion of the Agreement shall remain in full force and effect, it being the intent of the Division and the other Participating Parties that every portion of the Agreement shall be severable from every other portion to the fullest extent practicable. The Division reserves the right, at its sole and absolute discretion, to change, modify, add, or remove portions of any sentence, clause, phrase, or other portion of this Agreement that conflicts with state law, regulation, or policy. If the change is minor, the Division will notify the Participating Party of the change and such changes will become effective immediately; therefore, please check these terms periodically for changes. If the change is substantive, the Participating Party may be required to execute the Agreement with the adopted changes. Your continued or subsequent use of this Agreement following the posting of minor changes to this Agreement will mean you accept those changes.

E. The waiver of any obligation or condition in this Agreement by a Participating Party shall not be construed as a waiver of any other obligation or condition in this Agreement.

***NOTE: On February 26, 2018, this Agreement was modified by the Division of Emergency Management. This document replaces the August 20, 2007 edition of the Statewide Mutual Aid Agreement; however, any and all Agreements previously executed shall remain in full force and effect. Any local government, special district, or educational institution which has yet to execute this Agreement should use the February 26, 2018 edition for the purposes of becoming a signatory.***

IN WITNESS WHEREOF, the Participating Parties have duly executed this Agreement on the date specified below:

**FOR ADOPTION BY A COUNTY**

STATE OF FLORIDA  
DIVISION OF EMERGENCY MANAGEMENT

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

Date: \_\_\_\_\_

---

ATTEST:  
CLERK OF THE CIRCUIT COURT

BOARD OF COUNTY COMMISSIONERS  
OF \_\_\_\_\_ COUNTY,  
STATE OF FLORIDA

By: \_\_\_\_\_  
Deputy Clerk

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

Date: \_\_\_\_\_

Approved as to Form:

By: \_\_\_\_\_  
County Attorney

**FOR ADOPTION BY A CITY**

STATE OF FLORIDA  
DIVISION OF EMERGENCY MANAGEMENT

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

Date: \_\_\_\_\_

---

ATTEST:  
CITY CLERK

CITY OF \_\_\_\_\_  
STATE OF FLORIDA

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

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

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Approved as to Form:

By: \_\_\_\_\_  
City Attorney

**FOR ADOPTION BY AN EDUCATIONAL DISTRICT**

STATE OF FLORIDA  
DIVISION OF EMERGENCY MANAGEMENT

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

Date: \_\_\_\_\_

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\_\_\_\_\_  
SCHOOL DISTRICT,  
STATE OF FLORIDA

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

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

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Approved as to Form:

By: \_\_\_\_\_  
Attorney for District

**FOR ADOPTION BY A COMMUNITY COLLEGE OR STATE UNIVERSITY**

STATE OF FLORIDA  
DIVISION OF EMERGENCY MANAGEMENT

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

Date: \_\_\_\_\_

---

ATTEST:

BOARD OF TRUSTEES  
OF \_\_\_\_\_  
COMMUNITY COLLEGE, STATE OF FLORIDA

BOARD OF TRUSTEES  
OF \_\_\_\_\_  
UNIVERSITY, STATE OF FLORIDA

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

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

Date: \_\_\_\_\_

Approved as to Form:

By: \_\_\_\_\_  
Attorney for Board



**FOR ADOPTION BY A SPECIAL DISTRICT**

STATE OF FLORIDA  
DIVISION OF EMERGENCY MANAGEMENT

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

Date: \_\_\_\_\_

---

\_\_\_\_\_  
SPECIAL DISTRICT,  
STATE OF FLORIDA

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

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

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Approved as to Form:

By: \_\_\_\_\_  
Attorney for District

**FOR ADOPTION BY AN AUTHORITY**

STATE OF FLORIDA  
DIVISION OF EMERGENCY MANAGEMENT

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

Date: \_\_\_\_\_

---

ATTEST:

BOARD OF TRUSTEES OF  
\_\_\_\_\_  
AUTHORITY, STATE OF FLORIDA

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

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

Date: \_\_\_\_\_

Approved as to Form:

By: \_\_\_\_\_  
Attorney for Board

**FOR ADOPTION BY A NATIVE AMERICAN TRIBE**

STATE OF FLORIDA  
DIVISION OF EMERGENCY MANAGEMENT

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

Date: \_\_\_\_\_

---

ATTEST:

TRIBAL COUNCIL OF THE  
\_\_\_\_\_  
TRIBE OF FLORIDA

By: \_\_\_\_\_  
Council Clerk

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

Date: \_\_\_\_\_

Approved as to Form:

By: \_\_\_\_\_  
Attorney for Council

**FOR ADOPTION BY A COMMUNITY DEVELOPMENT DISTRICT**

STATE OF FLORIDA  
DIVISION OF EMERGENCY MANAGEMENT

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Director

---

\_\_\_\_\_  
COMMUNITY DEVELOPMENT DISTRICT,  
STATE OF FLORIDA

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

Title: \_\_\_\_\_ Title: \_\_\_\_\_

Date: \_\_\_\_\_

Approved as to Form:

By: \_\_\_\_\_  
Attorney for District

Date: \_\_\_\_\_

**FORM C**

**CONTACT INFORMATION FOR AUTHORIZED REPRESENTATIVES**

Name of Government: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

**Authorized Representative Contact Information**

Primary Authorized Representative

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

Title: \_\_\_\_\_

Address: \_\_\_\_\_

Day Phone: \_\_\_\_\_ Night Phone: \_\_\_\_\_

Facsimile: \_\_\_\_\_ Email: \_\_\_\_\_

1<sup>st</sup> Alternate Authorized Representative

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

Title: \_\_\_\_\_

Address: \_\_\_\_\_

Day Phone: \_\_\_\_\_ Night Phone: \_\_\_\_\_

Facsimile: \_\_\_\_\_ Email: \_\_\_\_\_

2<sup>nd</sup> Alternate Authorized Representative

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

Title: \_\_\_\_\_

Address: \_\_\_\_\_

Day Phone: \_\_\_\_\_ Night Phone: \_\_\_\_\_

Facsimile: \_\_\_\_\_ Email: \_\_\_\_\_

**\*\*\*PLEASE UPDATE AS ELECTIONS OR APPOINTMENTS OCCUR\*\*\***

**SAMPLE AUTHORIZING RESOLUTION  
FOR ADOPTION OF  
STATEWIDE MUTUAL AID AGREEMENT**

RESOLUTION NO. \_\_\_\_\_

WHEREAS, the State of Florida Emergency Management Act, Chapter 252, authorizes the State and its political subdivisions to provide emergency aid and assistance in the event of a disaster or emergency; and

WHEREAS, the statutes also authorize the State to coordinate the provision of any equipment, services, or facilities owned or organized by the State or its political subdivisions for use in the affected area upon the request of the duly constituted authority of the area; and

WHEREAS, this Resolution authorizes the request, provision, and receipt of interjurisdictional mutual assistance in accordance with the Emergency Management Act, Chapter 252, among political subdivisions within the State; and

NOW, THEREFORE, be it resolved by \_\_\_\_\_  
\_\_\_\_\_ that in order to maximize the prompt, full and effective use of resources of all participating governments in the event of an emergency or disaster we hereby adopt the Statewide Mutual Aid Agreement which is attached hereto and incorporated by reference.

ADOPTED BY: \_\_\_\_\_

DATE: \_\_\_\_\_

I certify that the foregoing is an accurate copy of the Resolution adopted by \_\_\_\_\_ on \_\_\_\_\_.

BY: \_\_\_\_\_

TITLE: \_\_\_\_\_

DATE: \_\_\_\_\_

**STATEWIDE MUTUAL AID AGREEMENT**  
Type or print all information except signatures  
Form B

**PART I****TO BE COMPLETED BY THE REQUESTING PARTY**

Date:		Time:		HRS		Mission No:	
		(local)					
Point of Contact:		Telephone No:			E-mail address:		
Requesting Party:				Assisting Party:			
Incident Requiring Assistance:							
Type of Assistance/Resources Needed (use Part IV for additional space)							
Date & Time Resources Needed:					Location (address):		
Approximated Date/Time Resources Released:							
Authorized Official's Name:				Signature:			
Title:			Agency:				

**PART II****TO BE COMPLETED BY THE ASSISTING PARTY**

Contact Person:		Telephone No:		E-mail address:	
Type of Assistance Available:					
Date & Time Resources Available				To:	
Location (address):					
Approximate Total cost for mission: \$					
Travel: \$	Personnel: \$	Equipment & Materials: \$	Contract Rental: \$		
Logistics Required from Requesting Party		Yes <input type="checkbox"/>	(Provide information on attached Part IV)		No <input type="checkbox"/>
Authorized Official's Name:				Title:	
Date:		Signature:		Local Mission No:	

**PART III****TO BE COMPLETED BY THE REQUESTING PARTY**

Authorized Official's Name:		Title:	
Signature:		Agency:	

**PART IV**

**STATEWIDE MUTUAL AID AGREEMENT**  
Type or print all information except signatures  
Form B (continued)

**MISCELLANEOUS ITEMS / OTHER MISSION INFORMATION**



**FEMA's SCHEDULE OF EQUIPMENT RATES**

**DEPARTMENT OF HOMELAND SECURITY  
FEDERAL EMERGENCY MANAGEMENT AGENCY  
RECOVERY DIRECTORATE  
PUBLIC ASSISTANCE DIVISION  
WASHINGTON, DC 20472**

The rates on this Schedule of Equipment Rates are for applicant owned equipment in good mechanical condition, complete with all required attachments. Each rate covers all costs eligible under the Robert T. Stafford Disaster Relief and Emergency Assistance Act, 42 U.S.C. § 5121, et seq., for ownership and operation of equipment, including depreciation, overhead, all maintenance, field repairs, fuel, lubricants, tires, OSHA equipment and other costs incidental to operation. Standby equipment costs are not eligible.

Equipment must be in actual operation performing eligible work in order for reimbursement to be eligible. LABOR COSTS OF OPERATOR ARE NOT INCLUDED in the rates and should be approved separately from equipment costs.

Information regarding the use of the Schedule is contained in 44 CFR § 206.228 Allowable Costs. Rates for equipment not listed will be furnished by FEMA upon request. Any appeals shall be in accordance with 44 CFR § 206.206 Appeals.

THESE RATES ARE APPLICABLE TO MAJOR DISASTERS AND EMERGENCIES  
DECLARED BY THE PRESIDENT ON OR AFTER SEPTEMBER 1, 2017.

FEMA Code ID		Equipment Description					Unit	2017 Rate
Cost Code	Equipment	Specifications	Capacity or Size	HP	Notes			
8010	Air Compressor	Air Delivery	41 CFM	to 10	Hoses included.	hour	\$1.51	
8011	Air Compressor	Air Delivery	103 CFM	to 30	Hoses included.	hour	\$8.84	
8012	Air Compressor	Air Delivery	130 CFM	to 50	Hoses included.	hour	\$11.14	
8013	Air Compressor	Air Delivery	175 CFM	to 90	Hoses included.	hour	\$18.39	
8014	Air Compressor	Air Delivery	400 CFM	to 145	Hoses included.	hour	\$30.47	
8015	Air Compressor	Air Delivery	575 CFM	to 230	Hoses included.	hour	\$48.71	
8016	Air Compressor	Air Delivery	1100 CFM	to 355	Hoses included.	hour	\$92.88	
8017	Air Compressor	Air Delivery	1600 CFM	to 500	Hoses included.	hour	\$96.96	
8040	Ambulance			to 150		hour	\$28.00	
8041	Ambulance			to 210		hour	\$40.50	
8050	Board, Arrow			to 8	Trailer Mounted.	hour	\$4.43	
8051	Board, Message			to 5	Trailer Mounted.	hour	\$11.61	
8060	Auger, Portable	Hole Diameter	16 In	to 6		hour	\$2.14	
8061	Auger, Portable	Hole Diameter	18 In	to 13		hour	\$4.30	
8062	Auger, Tractor Mntd	Max. Auger Diameter	36 In	to 13	includes digger, boom and mounting hardware.	hour	\$3.16	
8063	Auger, Truck Mntd	Max. Auger Size	24 In	to 100	mounting hardware. Add this rate to tractor rate for total	hour	\$34.28	
8064	Hydraulic Post Driver					hour	\$35.10	
8065	Auger	Horizontal Directional Boring Machine	250 X 100	300	DD-140B YR-2003	hour	\$169.40	
8066	Auger	Horizontal Directional Boring Machine	50 X 100			hour	\$31.95	
8067	Auger, Directional Boring Machine	Auger, Directional Boring Machine				hour	\$36.97	
8070	Automobile			to 130	Transporting people.	mile	\$0.535	
8071	Automobile			to 130	Transporting cargo.	hour	\$12.32	
8072	Automobile, Police			to 250	Patrolling.	mile	\$0.535	
8073	Automobile, Police			to 250	Stationary with engine running.	hour	\$15.69	
8075	Motorcycle, Police					mile	\$0.505	
8076	Automobile - Chevy Trailblazer	6 or 8 cl		285 to 300		hour	\$22.00	
8077	Automobile - Ford Expedition	Fire Command Center				hour	\$19.00	
8080	All Terrain Vehicle (ATV)	Engine 110cc, 4-Wheel; 20" tyre		6.5-7.5		hour	\$8.20	
8081	All Terrain Vehicle (ATV)	Engine 125cc, 4-Wheel; 21" tyre		7.6-8.6		hour	\$8.50	
8082	All Terrain Vehicle (ATV)	Engine 150cc, 4-Wheel; 22" tyre		9.0-10.0		hour	\$8.51	
8083	All Terrain Vehicle (ATV)	Engine 200cc, 4-Wheel; 24" tyre		12-14.0		hour	\$9.00	
8084	All Terrain Vehicle (ATV)	Engine 250cc, 4-Wheel; 24" tyre		15-17		hour	\$9.40	

8085	All Terrain Vehicle (ATV)	Engine 300cc, 4-Wheel; 24" tyre		18-20		hour	\$10.20
8086	All Terrain Vehicle (ATV)	Engine 400cc, 4-Wheel; 25" tyre		26-28		hour	\$11.64
8087	All Terrain Vehicle (ATV)	Engine 450cc, 4-Wheel; 25" tyre		26-28		hour	\$12.40
8088	All Terrain Vehicle (ATV)	Engine 650cc, 4-Wheel; 25" tyre		38-40		hour	\$13.20
8089	All Terrain Vehicle (ATV)	Engine 750cc, 4-Wheel; 25" tyre		44-46		hour	\$14.00
8110	Barge, Deck	Size	50'x35'x7.25'			hour	\$49.10
8111	Barge, Deck	Size	50'x35'x9'			hour	\$58.70
8112	Barge, Deck	Size	120'x45'x10'			hour	\$109.50
8113	Barge, Deck	Size	160'x45'x11"			hour	\$133.75
8120	Boat, Tow	Size	55'x20'x5'	to 870	Steel.	hour	\$317.54
8121	Boat, Tow	Size	60'x21'x5'	to 1050	Steel.	hour	\$358.65
8122	Boat, Tow	Size	70'x30'x7.5'	to 1350	Steel.	hour	\$569.00
8123	Boat, Tow	Size	120'x34'x8'	to 2000	Steel.	hour	\$1,094.24
8124	Airboat	815AGIS Airboat w/spray unit	15'x8'	400		hour	\$31.00
8125	Airboat	815AGIS Airboat w/spray unit	15'x8'	425		hour	\$31.95
8126	Swamp Buggy	Conquest		360		hour	\$39.25
8129	Compactor -2-Ton Pavement Roller	2 ton				hour	\$28.25
8130	Boat, Row				Heavy duty.	hour	\$1.44
8131	Boat, Runabout	Size	13'x5'	to 50	Outboard.	hour	\$12.00
8132	Boat, Tender	Size	14'x7'	to 100	Inboard with 360 degree drive.	hour	\$16.50
8133	Boat, Push	Size	45'x21'x6'	to 435	Flat hull.	hour	\$217.20
8134	Boat, Push	Size	54'x21'x6'	to 525	Flat hull.	hour	\$267.35
8135	Boat, Push	Size	58'x24'x7.5'	to 705	Flat hull.	hour	\$325.35
8136	Boat, Push	Size	64'x25'x8'	to 870	Flat hull.	hour	\$358.50
8140	Boat, Tug	Length	16 Ft	to 100		hour	\$42.60
8141	Boat, Tug	Length	18 Ft	to 175		hour	\$62.55
8142	Boat, Tug	Length	26 Ft	to 250		hour	\$78.95
8143	Boat, Tug	Length	40 Ft	to 380		hour	\$196.50
8144	Boat, Tug	Length	51 Ft	to 700		hour	\$271.85
8147	Boat, inflatable Rescue Raft	Zodiac				hour	\$1.10
8148	Boat, Runabout	1544 lbs	11 passenger capacity	190-250		hour	\$62.55
8149	Boat, removable engine	2000 Johnson Outboard Motor w 15" shaft		15		hour	\$1.50
8150	Broom, Pavement	Broom Length	72 In	to 35		hour	\$24.50
8151	Broom, Pavement	Broom Length	96 In	to 100		hour	\$27.60
8153	Broom, Pavement, Mntd	Broom Length	72 In	to 18	Add Prime Mover cost for total rate	hour	\$6.20
8154	Broom, Pavement, Pull	Broom Length	84 In	to 20	Add Prime Mover cost for total rate	hour	\$20.77
8157	Sweeper, Pavement			to 110		hour	\$76.70
8158	Sweeper, Pavement			to 230		hour	\$96.80
8180	Bus			to 150		hour	\$20.95
8181	Bus			to 210		hour	\$25.45
8182	Bus			to 300		hour	\$38.35
8183	Blower	Gasoline powered Toro Pro Force		27		hour	\$15.37
8184	Back-Pack Blower			to 4.4		hour	\$1.50
8185	Walk-Behind Blower			13		hour	\$6.50
8187	Chainsaw	20" Bar, 3.0 cu in				hour	\$1.40
8188	Chainsaw	20" Bar 5.0 cu in				hour	\$2.45
8189	Chainsaw	20" Bar 6.0 cu in				hour	\$2.65
8190	Chain Saw	Bar Length	16 In			hour	\$1.70
8191	Chain Saw	Bar Length	25 In			hour	\$3.45
8192	Chain Saw, Pole	Bar Size	18 In			hour	\$1.25
8193	Skidder	model 748 E		to 173		hour	\$52.70
8194	Skidder	model 648 G11		to 177		hour	\$104.30
8195	Cutter, Brush	Cutter Size	8 ft	to 150		hour	\$115.35
8196	Cutter, Brush	Cutter Size	8 ft	to 190		hour	\$129.35
8197	Cutter, Brush	Cutter Size	10 ft	to 245		hour	\$136.30

8198	Bruncher Cutter	Cutter, Brush - 247 hp, 1997 Model 511 Feller		to 247		hour	\$187.75
8199	Log Trailer	40 ft				hour	\$9.90
8200	Chipper, Brush	Chipping Capacity	6 In	to 35	Trailer Mounted.	hour	\$8.60
8201	Chipper, Brush	Chipping Capacity	9 In	to 65	Trailer Mounted.	hour	\$16.86
8202	Chipper, Brush	Chipping Capacity	12 In	to 100	Trailer Mounted.	hour	\$24.31
8203	Chipper, Brush	Chipping Capacity	15 In	to 125	Trailer Mounted.	hour	\$35.00
8204	Chipper, Brush	Chipping Capacity	18 In	to 200	Trailer Mounted.	hour	\$50.10
8208	Loader - Tractor - Knuckleboom	model Barko 595 ML		to 173		hour	\$161.89
8209	Loader - Wheel	model 210 w/ Buck Saw 50 inch Bar		to 240		hour	\$97.00
8210	Clamshell & Dragline, Crawler		149,999 lbs	to 235	Bucket not included in rate.	hour	\$127.40
8211	Clamshell & Dragline, Crawler		250,000 lbs	to 520	Bucket not included in rate.	hour	\$166.20
8212	Clamshell & Dragline, Truck			to 240	Bucket not included in rate.	hour	\$145.00
8220	Compactor			to 10		hour	\$15.10
8221	Compactor, towed, Vibratory Drum			to 45		hour	\$31.70
8222	Compactor, Vibratory, Drum			to 75		hour	\$22.30
8223	Compactor, pneumatic, wheel			to 100		hour	\$26.00
8225	Compactor, Sanitation			to 300		hour	\$92.75
8226	Compactor, Sanitation			to 400		hour	\$152.30
8227	Compactor, Sanitation			535		hour	\$249.75
8228	Compactor, towed, Pneumatic, Wheel		10000 lbs		Include prime mover rate	hour	\$17.00
8229	Compactor, towed, Drum Static		20000 lbs		Include prime mover rate	hour	\$15.80
8240	Feeder, Grizzly			to 35		hour	\$22.20
8241	Feeder, Grizzly			to 55		hour	\$32.45
8242	Feeder, Grizzly			to 75		hour	\$64.25
8250	Dozer, Crawler			to 75		hour	\$51.30
8251	Dozer, Crawler			to 105		hour	\$38.30
8252	Dozer, Crawler			to 160		hour	\$93.74
8253	Dozer, Crawler			to 250		hour	\$149.75
8254	Dozer, Crawler			to 360		hour	\$201.10
8255	Dozer, Crawler			to 565		hour	\$311.80
8256	Dozer, Crawler			to 850		hour	\$294.10
8260	Dozer, Wheel			to 300		hour	\$61.00
8261	Dozer, Wheel			to 400		hour	\$94.10
8262	Dozer, Wheel			to 500		hour	\$178.65
8263	Dozer, Wheel			to 625		hour	\$239.60
8269	Box Scraper	3 hitch attach for tractor; 2007 Befco				hour	\$3.50
8270	Bucket, Clamshell	Capacity	1.0 CY		Includes teeth. Does not include Clamshell & Dragline	hour	\$4.62
8271	Bucket, Clamshell	Capacity	2.5 CY		Includes teeth. Does not include Clamshell & Dragline	hour	\$8.73
8272	Bucket, Clamshell	Capacity	5.0 CY		Includes teeth. Does not include Clamshell & Dragline	hour	\$13.10
8273	Bucket, Clamshell	Capacity	7.5 CY		Includes teeth. Does not include Clamshell & Dragline	hour	\$22.40
8275	Bucket, Dragline	Capacity	2.0 CY		Does not include Clamshell & Dragline	hour	\$3.96
8276	Bucket, Dragline	Capacity	5.0 CY		Does not include Clamshell & Dragline	hour	\$9.90
8277	Bucket, Dragline	Capacity	10 CY		Does not include Clamshell & Dragline	hour	\$14.10
8278	Bucket, Dragline	Capacity	14 CY		Does not include Clamshell & Dragline	hour	\$18.65
8280	Excavator, Hydraulic	Bucket Capacity	0.5 CY	to 45	Crawler, Truck & Wheel. Includes bucket.	hour	\$18.00
8281	Excavator, Hydraulic	Bucket Capacity	1.0 CY	to 90	Crawler, Truck & Wheel. Includes bucket.	hour	\$34.20
8282	Excavator, Hydraulic	Bucket Capacity	1.5 CY	to 160	Crawler, Truck & Wheel. Includes bucket.	hour	\$52.70
8283	Excavator, Hydraulic	Bucket Capacity	2.5 CY	to 265	Crawler, Truck & Wheel. Includes bucket.	hour	\$153.00

8284	Excavator, Hydraulic	Bucket Capacity	4.5 CY	to 420	Crawler, Truck & Wheel. Includes bucket.	hour	\$264.50
8285	Excavator, Hydraulic	Bucket Capacity	7.5 CY	to 650	Crawler, Truck & Wheel. Includes bucket.	hour	\$223.70
8286	Excavator, Hydraulic	Bucket Capacity	12 CY	to 1000	Crawler, Truck & Wheel. Includes bucket.	hour	\$455.00
8287	Excavator	2007 model Gradall XL3100 III		184		hour	\$105.46
8288	Excavator	2003 model Gradall XL4100 III		238		hour	\$113.20
8289	Excavator	2006 model Gradall XL5100		230		hour	\$88.80
8290	Trowel, Concrete	Diameter	48 In	to 12		hour	\$4.80
8300	Fork Lift	Capacity	6000 Lbs	to 60		hour	\$13.00
8301	Fork Lift	Capacity	12000 Lbs	to 90		hour	\$18.50
8302	Fork Lift	Capacity	18000 Lbs	to 140		hour	\$24.00
8303	Fork Lift	Capacity	50000 Lbs	to 215		hour	\$51.40
8306	Fork Lift Material handler	Diesel, CAT TH360B	6600-11500 gwvr lbs	99.9		hour	\$27.90
8307	Fork Lift Material handler	Diesel, CAT TH460B		99.9		hour	\$30.15
8308	Fork Lift Material handler	Diesel, CAT TH560B		99.9		hour	\$35.80
8309	Fork Lift Accessory	2003 ACS Paddle Fork				hour	\$3.46
8310	Generator	Prime Output	5.5 KW	to 10		hour	\$3.35
8311	Generator	Prime Output	16 KW	to 25		hour	\$7.45
8312	Generator	Prime Output	43 KW	to 65		hour	\$15.00
8313	Generator	Prime Output	100 KW	to 125		hour	\$34.95
8314	Generator	Prime Output	150 KW	to 240		hour	\$50.00
8315	Generator	Prime Output	210 KW	to 300		hour	\$62.45
8316	Generator	Prime Output	280 KW	to 400		hour	\$80.40
8317	Generator	Prime Output	350 KW	to 500		hour	\$90.50
8318	Generator	Prime Output	530 KW	to 750		hour	\$153.30
8319	Generator	Prime Output	710 KW	to 1000		hour	\$222.00
8320	Generator	Prime Output	1100 KW	to 1500	Open	hour	\$349.00
8321	Generator	Prime Output	2500 KW	to 3000		hour	\$533.75
8322	Generator	Prime Output	1,000 KW	to 1645	Enclosed	hour	\$403.30
8323	Generator	Prime Output	1,500 KW	to 2500	Enclosed	hour	\$511.22
8324	Generator	Prime Output	1100KW	2500	Enclosed	hour	\$495.80
8325	Generator	Prime Output	40KW	60		hour	\$14.80
8326	Generator	Prime Output	20KW	40		hour	\$13.32
8330	Graders	Moldboard Size	10 Ft	to 110	Includes Rigid and Articulate equipment.	hour	\$43.30
8331	Graders	Moldboard Size	12 Ft	to 150	Includes Rigid and Articulate equipment.	hour	\$46.50
8332	Graders	Moldboard Size	14 Ft	to 225	Includes Rigid and Articulate equipment.	hour	\$67.50
8350	Hose, Discharge	Diameter	3 In		Per 25 foot length. Includes couplings.	hour	\$0.15
8351	Hose, Discharge	Diameter	4 In		Per 25 foot length. Includes couplings.	hour	\$0.24
8352	Hose, Discharge	Diameter	6 In		Per 25 foot length. Includes couplings.	hour	\$0.60
8353	Hose, Discharge	Diameter	8 In		Per 25 foot length. Includes couplings.	hour	\$0.60
8354	Hose, Discharge	Diameter	12 In		Per 25 foot length. Includes couplings.	hour	\$0.90
8355	Hose, Discharge	Diameter	16 In		Per 25 foot length. Includes couplings.	hour	\$1.70
8356	Hose, Suction	Diameter	3 In		Per 25 foot length. Includes couplings.	hour	\$0.30
8357	Hose, Suction	Diameter	4 In		Per 25 foot length. Includes couplings.	hour	\$0.35
8358	Hose, Suction	Diameter	6 In		Per 25 foot length. Includes couplings.	hour	\$1.15
8359	Hose, Suction	Diameter	8 In		Per 25 foot length. Includes couplings.	hour	\$1.10
8360	Hose, Suction	Diameter	12 In		Per 25 foot length. Includes couplings.	hour	\$1.70
8361	Hose, Suction	Diameter	16 In		Per 25 foot length. Includes couplings.	hour	\$3.15
8380	Loader, Crawler	Bucket Capacity	0.5 CY	to 32	Includes bucket.	hour	\$14.66

8381	Loader, Crawler	Bucket Capacity	1 CY	to 60	Includes bucket.	hour	\$34.30
8382	Loader, Crawler	Bucket Capacity	2 CY	to 118	Includes bucket.	hour	\$68.10
8383	Loader, Crawler	Bucket Capacity	3 CY	to 178	Includes bucket.	hour	\$101.30
8384	Loader, Crawler	Bucket Capacity	4 CY	to 238	Includes bucket.	hour	\$120.00
8390	Loader, Wheel	Bucket Capacity	0.5 CY	to 38		hour	\$20.10
8391	Loader, Wheel	Bucket Capacity	1 CY	to 60		hour	\$36.90
8392	Loader, Wheel	Bucket Capacity	2 CY	to 105	CAT-926	hour	\$35.50
8393	Loader, Wheel	Bucket Capacity	3 CY	to 152		hour	\$43.85
8394	Loader, Wheel	Bucket Capacity	4 CY	to 200		hour	\$59.30
8395	Loader, Wheel	Bucket Capacity	5 CY	to 250		hour	\$64.00
8396	Loader, Wheel	Bucket Capacity	6 CY	to 305		hour	\$104.00
8397	Loader, Wheel	Bucket Capacity	7 CY	to 360		hour	\$124.50
8398	Loader, Wheel	Bucket Capacity	8 CY	to 530		hour	\$171.40
8401	Loader, Tractor, Wheel	Bucket Capacity	0.87 CY	to 80	Case 580 Super L	hour	\$33.73
8410	Mixer, Concrete Portable	Batching Capacity	10 Cft			hour	\$3.05
8411	Mixer, Concrete Portable	Batching Capacity	12 Cft	11		hour	\$4.00
8412	Mixer, Concrete, Trailer Mntd	Batching Capacity	11 Cft	to 10		hour	\$12.70
8413	Mixer, Concrete, Trailer Mntd	Batching Capacity	16 Cft	to 25		hour	\$19.60
8419	Breaker, Pavement Hand-Held	Weight	25-90 Lbs			hour	\$1.10
8420	Breaker, Pavement			to 70		hour	\$57.45
8423	Spreader, Chip	Spread Hopper Width	12.5 Ft	to 152		hour	\$85.85
8424	Spreader, Chip	Spread Hopper Width	16.5 Ft	to 215		hour	\$116.60
8425	Spreader, Chip, Mntd	Hopper Size	8 Ft	to 8	Trailer & truck mounted.	hour	\$4.60
8430	Paver, Asphalt, Towed				Does not include Prime Mover.	hour	\$12.40
8431	Paver, Asphalt			to 50	Includes wheel and crawler equipment.	hour	\$73.76
8432	Paver, Asphalt			to 125	Includes wheel and crawler equipment.	hour	\$95.10
8433	Paver, Asphalt			to 175	Includes wheel and crawler equipment.	hour	\$126.80
8434	Paver, Asphalt		35,000Lbs & Over	to 250	Includes wheel and crawler equipment.	hour	\$209.65
8436	Pick-up, Asphalt			to 110		hour	\$96.85
8437	Pick-up, Asphalt			to 150		hour	\$135.00
8438	Pick-up, Asphalt			to 200		hour	\$93.50
8439	Pick-up, Asphalt			to 275		hour	\$204.00
8440	Striper	Paint Capacity	40 Gal	to 22		hour	\$16.20
8441	Striper	Paint Capacity	90 Gal	to 60		hour	\$22.90
8442	Striper	Paint Capacity	120 Gal	to 122		hour	\$42.60
8445	Striper, Truck Mntd	Paint Capacity	120 Gal	to 460		hour	\$78.60
8446	Striper, Walk-behind	Paint Capacity	12 Gal			hour	\$4.00
8447	Paver accessory -Belt Extension	2002 Leeboy Conveyor Belt Extension			crawler	hour	\$32.50
8450	Plow, Snow, Grader Mntd	Width		to 10 Ft	Include Grader for total cost	hour	\$28.00
8451	Plow, Snow, Grader Mntd	Width		to 14 Ft	Include Grader for total cost	hour	\$32.90
8452	Plow, Truck Mntd	Width		to 15 Ft	Include truck for total cost	hour	\$24.35
8453	Plow, Truck Mntd	Width		to 15 Ft	With leveling wing. Include truck for total cost	hour	\$40.80
8455	Spreader, Sand	Mounting	Tailgate, Chassis			hour	\$7.35
8456	Spreader, Sand	Mounting	Dump Body			hour	\$10.45
8457	Spreader, Sand	Mounting	Truck (10yd)			hour	\$13.15
8458	Spreader, Chemical	Capacity	5 CY	to 4	Trailer & truck mounted.	hour	\$6.00
8469	Pump - Trash Pump	10 MTC	2" Pump	to 7	10,000 gph	hour	\$7.25
8470	Pump	Centrifugal, 8M pump	2" - 10,000 gal/hr.	to 4.5	Hoses not included.	hour	\$6.10
8471	Pump	Diaphragm pump	2" - 3,000 gal/hr.	to 6	Hoses not included.	hour	\$6.75
8472	Pump	Centrifugal, 18M pump	3" - 18,000 gal/hr. pump	to 10	Hoses not included.	hour	\$7.99
8473	Pump			to 15	Hoses not included.	hour	\$10.30
8474	Pump			to 25	Hoses not included.	hour	\$13.60
8475	Pump			to 40	Hoses not included.	hour	\$16.65
8476	Pump	4" - 40,000 gal/hr.	4" - 40,000 gal/hr.	to 60	Hoses not included.	hour	\$27.10

8477	Pump			to 95	Hoses not included.	hour	\$32.00
8478	Pump			to 140	Hoses not included.	hour	\$41.50
8479	Pump			to 200	Hoses not included.	hour	\$49.90
8480	Pump			to 275	Does not include Hoses.	hour	\$66.85
8481	Pump			to 350	Does not include Hoses.	hour	\$82.00
8482	Pump			to 425	Does not include Hoses.	hour	\$96.60
8483	Pump			to 500	Does not include Hoses.	hour	\$114.00
8484	Pump			to 575	Does not include Hoses.	hour	\$133.30
8485	Pump			to 650	Does not include Hoses.	hour	\$154.70
8486	Aerial Lift, Truck Mntd	Max. Platform Height	40 Ft		Add this rate to truck rate for total lift and truck rate	hour	\$11.38
8487	Aerial Lift, Truck Mntd	Max. Platform Height	61 Ft		Add this rate to truck rate for total lift and truck rate	hour	\$20.54
8488	Aerial Lift, Truck Mntd	Max. Platform Height	80 Ft		Add this rate to truck rate for total lift and truck rate	hour	\$39.00
8489	Aerial Lift, Truck Mntd	Max. Platform Load - 600Lbs	81 Ft -100 Ft. Ht.		Add this rate to truck rate for total lift and truck rate	hour	\$39.50
8490	Aerial Lift, Self-Propelled	Max. Platform Height	37 Ft. Ht.	to 15	Articulated, Telescoping, Scissor.	hour	\$8.95
8491	Aerial Lift, Self-Propelled	Max. Platform Height	60 Ft. Ht.	to 30	Articulated, Telescoping, Scissor.	hour	\$16.10
8492	Aerial Lift, Self-Propelled	Max. Platform Height	70 Ft. Ht.	to 50	Articulated, Telescoping, Scissor.	hour	\$29.26
8493	Aerial Lift, Self-Propelled	Max. Platform Height	125 Ft. Ht.	to 85	Articulated and Telescoping.	hour	\$55.65
8494	Aerial Lift, Self-Propelled	Max. Platform Height	150 Ft. Ht.	to 130	Articulated and Telescoping.	hour	\$70.15
8495	I.C. Aerial Lift, Self-Propelled	Max. Platform Load - 500 Lbs	75"x155", 40Ft Ht.	to 80	2000 Lbs Capacity	hour	\$28.95
8496	Crane, Truck Mntd	Max. Lift Capacity	24000 Lbs		Include truck rate for total cost	hour	\$14.90
8497	Crane, Truck Mntd	Max. Lift Capacity	36000 Lbs		Include truck rate for total cost	hour	\$22.40
8498	Crane, Truck Mntd	Max. Lift Capacity	60000 Lbs		Include truck rate for total cost	hour	\$36.50
8499	Pump - Trash-Pump	CPB Rating - 10MTC	10000 gal/Hr	7	Self- Priming Trash Pump	hour	\$7.55
8500	Crane	Max. Lift Capacity	8 MT	to 80		hour	\$38.70
8501	Crane	Max. Lift Capacity	15 MT	to 150		hour	\$66.90
8502	Crane	Max. Lift Capacity	50 MT	to 200		hour	\$90.00
8503	Crane	Max. Lift Capacity	70 MT	to 300		hour	\$178.60
8504	Crane	Max. Lift Capacity	110 MT	to 350		hour	\$243.20
8510	Saw, Concrete	Blade Diameter	14 in	to 14		hour	\$7.20
8511	Saw, Concrete	Blade Diameter	26 in	to 35		hour	\$12.00
8512	Saw, Concrete	Blade Diameter	48 in	to 65		hour	\$25.10
8513	Saw, Rock			to 100		hour	\$33.50
8514	Saw, Rock			to 200		hour	\$63.00
8517	Jackhammer (Dry)	Weight Class	25-45 Lbs			hour	\$1.66
8518	Jackhammer (Wet)	Weight Class	30-55 Lbs			hour	\$1.84
8521	Scraper	Scraper Capacity	16 CY	to 250		hour	\$107.15
8522	Scraper	Scraper Capacity	23 CY	to 365		hour	\$155.50
8523	Scraper	Scraper Capacity	34 CY	to 475		hour	\$270.00
8524	Scraper	Scraper Capacity	44 CY	to 600		hour	\$265.70
8540	Loader, Skid-Steer	Operating Capacity	1000 Lbs	to 35		hour	\$14.15
8541	Loader, Skid-Steer	Operating Capacity	2000 Lbs	to 65		hour	\$37.00
8542	Loader, Skid-Steer	Operating Capacity	3000 Lbs	to 85		hour	\$36.05
8550	Snow Blower, Truck Mntd	Capacity	600 Tph	to 75	Does not include truck	hour	\$34.60
8551	Snow Blower, Truck Mntd	Capacity	1400 Tph	to 200	Does not include truck	hour	\$94.00
8552	Snow Blower, Truck Mntd	Capacity	2000 Tph	to 340	Does not include truck	hour	\$142.50
8553	Snow Blower, Truck Mntd	Capacity	2500 Tph	to 400	Does not include truck	hour	\$154.80
8558	Snow Thrower, Walk Behind	Cutting Width	25 in	to 5		hour	\$2.80
8559	Snow Thrower, Walk Behind	Cutting Width	60 in	to 15		hour	\$14.10
8560	Snow Blower	Capacity	2,000 Tph	to 400		hour	\$234.00
8561	Snow Blower	Capacity	2,500 Tph	to 500		hour	\$255.00
8562	Snow Blower	Capacity	3,500 Tph	to 600		hour	\$284.00

8569	Dust Control De-Ice Unit	1300-2000 gal	173"Lx98"Wx51"H	5.5	Hydro Pump w/100' 1/2" hose	hour	\$3.45
8570	Loader-Backhoe, Wheel	Loader Bucket Capacity	0.5 CY	to 40	Loader and Backhoe Buckets included.	hour	\$22.15
8571	Loader-Backhoe, Wheel	Loader Bucket Capacity	1 CY	to 70	Loader and Backhoe Buckets included.	hour	\$29.50
8572	Loader-Backhoe, Wheel	Loader Bucket Capacity	1.5 CY	to 95	Loader and Backhoe Buckets included.	hour	\$38.60
8573	Loader-Backhoe, Wheel	Loader Bucket Capacity	1.75 CY	to 115	Loader and Backhoe Buckets included.	hour	\$47.77
8580	Distributor, Asphalt	Tank Capacity	500 Gal		burners, insulated tank, and circulating spray bar.	hour	\$14.76
8581	Distributor, Asphalt	Tank Capacity	1000 Gal		burners, insulated tank, and circulating spray bar. Include	hour	\$21.30
8582	Distributor, Asphalt	Tank Capacity	4000 Gal		burners, insulated tank, and circulating spray bar. Include	hour	\$30.15
8583	Distributor	ETNYRE Oil Distributor Model - PB348		300		hour	\$41.60
8584	Distributor	ETNYRE Quad Chip Spreader		280		hour	\$83.20
8590	Trailer, Dump	Capacity	20 CY		Does not include Prime Mover.	hour	\$11.36
8591	Trailer, Dump	Capacity	30 CY		Does not include Prime Mover.	hour	\$13.10
8600	Trailer, Equipment	Capacity	30 Tons			hour	\$14.15
8601	Trailer, Equipment	Capacity	40 Tons			hour	\$15.50
8602	Trailer, Equipment	Capacity	60 Tons			hour	\$18.85
8603	Trailer, Equipment	Capacity	120 Tons			hour	\$28.35
8610	Trailer, Water	Tank Capacity	4000 Gal		with sump and a rear spraybar.	hour	\$13.50
8611	Trailer, Water	Tank Capacity	6000 Gal		with sump and a rear spraybar.	hour	\$16.55
8612	Trailer, Water	Tank Capacity	10000 Gal		with sump and a rear spraybar.	hour	\$19.20
8613	Trailer, Water	Tank Capacity	14000 Gal		with sump and a rear spraybar.	hour	\$23.77
8614	Truck- Water Tanker	1000 gal. tank		175		hour	\$33.35
8620	Tub Grinder			to 440		hour	\$95.35
8621	Tub Grinder			to 630		hour	\$143.65
8622	Tub Grinder			to 760		hour	\$183.60
8623	Tub Grinder			to 1000		hour	\$322.00
8627	Horizontal Grinder	Model HG6000		630		hour	\$57.36
8628	Stump Grinder	1988 Vermeer SC-112		102		hour	\$47.00
8629	Stump Grinder	24" grinding wheel		110		hour	\$45.00
8630	Sprayer, Seed	Working Capacity	750 Gal	to 30	Does not include Prime Mover.	hour	\$14.00
8631	Sprayer, Seed	Working Capacity	1250 Gal	to 50	Trailer & truck mounted. Does not include Prime Mover.	hour	\$19.80
8632	Sprayer, Seed	Working Capacity	3500 Gal	to 115	Does not include Prime Mover.	hour	\$29.25
8633	Mulcher, Trailer Mntd	Working Capacity	7 TPH	to 35		hour	\$14.10
8634	Mulcher, Trailer Mntd	Working Capacity	10 TPH	to 55		hour	\$20.80
8635	Mulcher, Trailer Mntd	Working Capacity	20 TPH	to 120		hour	\$29.45
8636	Scraper	Soil Recycler WR 2400	w 317 gal fuel tank	563		hour	\$239.85
8637	Trailer CAT	Double Belly Bottom-dump Trailer	26 CY of soil in one dump	330	13 CY of soil each berry	hour	\$92.33
8638	Rake	Barber Beach Sand Rake 600HDR, towed				hour	\$15.40
8639	Chipper	Wildcat 626 Cougar Trommel Screen chipper w belt		125		hour	\$34.30
8640	Trailer, Office	Trailer Size	8' x 24'		Cargo Size 16ft	hour	\$1.95
8641	Trailer, Office	Trailer Size	8' x 32'		Cargo Size 24ft	hour	\$2.30
8642	Trailer, Office	Trailer Size	10' x 32'		Cargo Size 20ft	hour	\$2.65
8643	Trailer	Haz-Mat Equipment trailer	8'x18'			hour	\$37.75
8644	Trailer, Covered Utility Trailer	(7' X 16')				hour	\$5.65
8645	Trailer, Dodge Ram	8' x 24' shower trailer- 12 showers		101		hour	\$29.45
8646	Trailer, Dodge	32' flatbed water				hour	\$27.90
8650	Trencher			to 40	Wheel Mounted. Chain and Wheel.	hour	\$16.30

8651	Trencher			to 85	Wheel Mounted. Chain and Wheel.	hour	\$24.70
8654	Trencher accessories	2008 Griswold Trenchbox				hour	\$1.90
8660	Plow, Cable	Plow Depth	24 in	to 30		hour	\$12.00
8661	Plow, Cable	Plow Depth	36 in	to 65		hour	\$37.45
8662	Plow, Cable	Plow Depth	48 in	to 110		hour	\$41.25
8670	Derrick, Hydraulic Digger	Max. Boom Length	60 Ft		alignment attachment. Include truck rate	hour	\$34.15
8671	Derrick, Hydraulic Digger	Max. Boom Length	90 Ft		alignment attachment. Include truck rate	hour	\$54.66
8680	Truck, Concrete Mixer	Mixer Capacity	13 CY	to 300		hour	\$82.35
8684	Truck, Fire	100 Ft Ladder				hour	\$100.00
8690	Truck, Fire	Pump Capacity	1000 GPM			hour	\$68.00
8691	Truck, Fire	Pump Capacity	1250 GPM			hour	\$72.25
8692	Truck, Fire	Pump Capacity	1500 GPM			hour	\$78.90
8693	Truck, Fire	Pump Capacity	2000 GPM			hour	\$81.40
8694	Truck, Fire Ladder	Ladder length	75 FT			hour	\$117.10
8695	Truck, Fire Ladder	Ladder length	150 FT			hour	\$142.75
8696	Truck, Fire	No Ladder		330	Rescure Equipment	hour	\$93.47
8700	Truck, Flatbed	Maximum Gvw	15000 Lbs	to 200		hour	\$20.60
8701	Truck, Flatbed	Maximum Gvw	25000 Lbs	to 275		hour	\$35.00
8702	Truck, Flatbed	Maximum Gvw	30000 Lbs	to 300		hour	\$27.10
8703	Truck, Flatbed	Maximum Gvw	45000 Lbs	to 380		hour	\$44.70
8708	Trailer, semi	48ft to 53ft, flat-bed, freight, two axle	50,000+ gwvr			hour	\$8.45
8709	Trailer, semi	enclosed 48 ft to 53 ft, two axles	50,000+ gwvr			hour	\$9.50
8710	Trailer, semi	28ft, single axle, freight	25,000 gwvr			hour	\$9.70
8711	Flat bed utility trailer	6 ton				hour	\$3.10
8712	Cleaner, Sewer/Catch Basin	Hopper Capacity	5 CY		Truck Mounted.	hour	\$24.80
8713	Cleaner, Sewer/Catch Basin	Hopper Capacity	14 CY		Truck Mounted.	hour	\$31.30
8714	Vactor	800 Gal Spoils/400 Gal Water	500/800 gal	49		hour	\$82.75
8715	Truck, Hydro Vac	model LP555DT				hour	\$18.00
8716	Leaf Vac	Tow by Truck 22,000 cfm capacity		85	Leaf Vac + Truck Code 8811	hour	\$51.25
8717	Truck, Vacuum	60,000 GWW		400		hour	\$74.20
8719	Litter Picker	model 2007 Barber			towed by tractor	hour	\$9.60
8720	Truck, Dump	Struck Capacity	8 CY	to 220		hour	\$48.90
8721	Truck, Dump	Struck Capacity	10 CY	to 320		hour	\$60.77
8722	Truck, Dump	Struck Capacity	12 CY	to 400		hour	\$67.70
8723	Truck, Dump	Struck Capacity	18 CY	to 400		hour	\$75.50
8724	Truck, Dump, Off Highway	Struck Capacity	28 CY	to 450		hour	\$121.20
8725	Truck, Dump	Struck Capacity	14 CY	to 400		hour	\$77.80
8730	Truck, Garbage	Capacity	25 CY	to 255		hour	\$48.50
8731	Truck, Garbage	Capacity	32 CY	to 325		hour	\$55.90
8733	E-BAM Services	Environmental Beta Attenuation Air Monitor			Powered by Solar System	hour	\$3.00
8734	Attenuator, safety	that can stop a vehicle at 60 mph				hour	\$5.50
8735	Truck, Attenuator	2004 Truck Mounted for 60 mph				hour	\$3.85
8736	Truck, tow	1987 Chevy Kodiak 70		175		hour	\$27.70
8744	Van, Custom	Special Service Canteen Truck		350		hour	\$18.00
8745	Van, step	model MT10FD		300		hour	\$21.25
8746	Van-up to 15 passenger	light duty, class 1		225-300		hour	\$20.00
8747	Van-up to 15 passenger	light duty, class 2		225-300		hour	\$20.15
8748	Van-cargo	light duty, class 1		225 - 300		hour	\$22.25
8749	Van-cargo	light duty, class 2		225-300		hour	\$22.25
8750	Vehicle, Small			to 30		hour	\$6.40
8753	Vehicle, Recreational			to 10		hour	\$2.80
8755	Golf Cart	Capacity	2 person			hour	\$3.75
8761	Vibrator, Concrete			to 4		hour	\$1.60
8770	Welder, Portable			to 16	includes ground cable and lead cable.	hour	\$3.10



8771	Welder, Portable			to 34	Includes ground cable and lead cable.	hour	\$6.80
8772	Welder, Portable			to 50	Includes ground cable and lead cable.	hour	\$10.00
8773	Welder, Portable			to 80	Includes ground cable and lead cable.	hour	\$13.76
8780	Truck, Water	Tank Capacity	2500 Gal	to 175	Include pump and rear spray system.	hour	\$28.70
8781	Truck, Water	Tank Capacity	4000 Gal	to 250	Include pump and rear spray system.	hour	\$50.00
8788	Container & roll off truck	30 yds				hour	\$23.05
8789	Truck, Tractor	1997 Freightliner F120		430		hour	\$54.90
8790	Truck, Tractor	4 x 2	25000 lbs	to 210		hour	\$42.40
8791	Truck, Tractor	4 x 2	35000 lbs	to 330		hour	\$46.00
8792	Truck, Tractor	6 x 2	45000 lbs	to 360		hour	\$52.75
8794	Truck, freight	Enclosed w/lift gate. Medium duty class 5	gvwr 16000-19500 Lbs			hour	\$23.25
8795	Truck, backhoe carrier	Three axle, class 8, heavy duty	over 33000Lbs			hour	\$34.50
8796	Truck, freight	Eenclosed w/lift gate. Heavy duty, class	7, 26,001 to 33,000 lbs gvwr			hour	\$31.00
8798	Truck	Tilt and roll-back, two axle, class 7 heavy duty,	to 33,000 gvwr			hour	\$32.00
8799	Truck,	Tilt and roll back, three axle. class 8 heavy duty	over 33,001+ gvwr			hour	\$40.60
8800	Truck, Pickup				When transporting people.	mile	\$0.54
8801	Truck, Pickup	1/2-ton Pickup Truck	4x2-Axle	160		hour	\$12.30
8802	Truck, Pickup	1-ton Pickup Truck	4x2-Axle	234		hour	\$17.65
8803	Truck, Pickup	1 1/4-ton Pickup Truck	4x2-Axle	260		hour	\$19.85
8804	Truck, Pickup	1 1/2-ton Pickup Truck	4x2-Axle	300		hour	\$22.25
8805	Truck, Pickup	1 3/4-ton Pickup Truck	4x2-Axle	300		hour	\$23.10
8806	Truck, Pickup	3/4-ton Pickup Truck	4x2-Axle	165		hour	\$13.40
8807	Truck, Pickup	3/4-ton Pickup Truck	4x4-Axle	285	Crew	hour	\$20.80
8808	Truck, Pickup	1-ton Pickup Truck	4x4-Axle	340	Crew	hour	\$22.85
8809	Truck, Pickup	1 1/4-ton Pickup Truck	4x4-Axle	360	Crew	hour	\$26.40
8810	Truck, Pickup	1 1/2-ton Pickup Truck	4x4-Axle	362	Crew	hour	\$26.75
8811	Truck, Pickup	1 3/4-ton Pickup Truck	4x4-Axle	362	Crew	hour	\$27.50
8820	Skidder accessory	2005 JCB Grapple Claw				hour	\$1.75
8821	Forklift, accessory	2005 ACS Grapple Bucket				hour	\$1.50
8822	Truck, Loader	Debris/Log (Knuckleboom Loader/Truck)		230		hour	\$52.26
8823	Chipper- Wood Recycler	Cat 16 engine		700		hour	\$115.00
8824	Skidder	model Cat 525B		up to 160		hour	\$62.90
8825	Skidder	40K lbs- model Cat 525C		161 and up		hour	\$118.77
8840	Truck, service	fuel and lube	up to 26,000 gvwr	215-225		hour	\$38.65
8841	Truck, fuel	2009 International 1,800 gal. storage tank		200		hour	\$30.50
8842	Mobile Command Trailer	(8' X 28') with 7.5 KW Generator				hour	\$14.66
8843	Mobile Response Trailer	(8' X 31') with 4.5 KW Generator?				hour	\$13.60
8844	Mobile Command Center	(unified) (RV) Ullimaster MP-35	43 FT Long with Generator	400		hour	\$75.00
8845	Mobile Command Post Vehicle	(RV) (In- Motion)	22-Ft Long	340		hour	\$31.00
8846	Mobile Command Post Vehicle	(RV) (Stationary) w/9.6 KW Generator	22-Ft Long	340		hour	\$19.25
8847	Mobile Command Center (Trailer)	48'x8' Trailer, Fully Equiped Mobile Command Center	48-Ft Long			hour	\$29.45
8848	Mobile Command Center (Trailer)	48'x8' When being Moved w/Truck Tractor		310		hour	\$48.90
8849	Mobile Command Center	43'x8.5' x 13.5'H with self 30kw Generator				hour	\$52.00
8850	Mobile Command Center	2007-Freightliner MT-55, (RV)		260		hour	\$45.50
8851	Mobile Command Van	1990- Ford Econoline-Communication Van		230		hour	\$41.00
8852	Mobile Command Center	47.5' X 8.75 Fully Equip' (In motion) (RV)		410		hour	\$65.30
8853	Mobile Command Center	47.5' X 8.75 Fully Equip' (Stationary)		410		hour	\$45.00

8854	Mobile Command Vehicle	53' X 8.75 Fully Equip		480-550		hour	\$96.20
8870	Light Tower	Terax/Amida AL 4000. with (4) 500 watt lights	w/10kw power unit	13.5		hour	\$10.68
8871	Light Tower	2004 Allmand				hour	\$6.30
8872	SandBagger Machine	(Spider) automatic		4.5		hour	\$48.75
8900	Helicopter	OH-58 KIOWA (Military) is the same as "Bell-206B3		420		hour	\$474.00
8901	Helicopter	OH-58 KIOWA (Military) is the same as "Bell-206BR		420		hour	\$496.00
8902	Helicopter	Model Bell 206-L3 Jet Range Helicopter		650	Jet Range III-Helicopter	hour	\$582.00
8903	Helicopter	Model Bell 206L1 Long Ranger		650.	Long Ranger	hour	\$596.00
8904	Helicopter	Model Bell 206LT Long Range Twinranger		450	Twinranger	hour	\$780.00
8905	Helicopter	Model Bell 407 EMS- Ambulance		250		hour	\$626.00
8906	Piper-Fixed wing	Model Navajo PA-31		310		hour	\$456.00
8907	Piper-Fixed wing	PA-31-350, Navajo Chieftn twin engine		350		hour	\$487.00
8908	Sikorsky Helicopter	Model UH-60 (Blackhawk) medium lift	Medium Lift	1890	Fire Fighter Same as S70C	hour	\$2,945.00
8909	Helicopter	Model UH-A (Blackhawk) Medium lift	Medium Lift	1890	Fire Fighter	hour	\$5,504.00
8910	Boeing Helicopter	Model CH-47 (Chinook) heavy lift	Heavy Lift	2850	Fire Fighter	hour	\$10,750.00
8911	Helicopter- light utility	Model Bell 407GX - 7 seater	7-Seaters	675	Passenger Aircraft	hour	\$621.00
8912	Helicopter- light utility	Model Bell 206L- 7 seater	7-Seaters	420	Passenger Aircraft	hour	\$596.00
8913	Helicopter	Model Bell-206L4		726		hour	\$576.00
8914	King Air 200 Turboprop Aircraft	Blackhawk King Air B200XP61		669		hour	\$1,316.00
8915	Turboprops Blackhawk Aircraft	Blackhawk Caravan XP42 A		850		hour	\$697.00
8916	Turboprops Blackhawk Aircraft	King Air C90 XP135 A		550		hour	\$1,075.00
8917	Aerostar Piston Aircraft	Aerostar 601P		290		hour	\$447.00
8943	Wire Puller Machine	Overhead Wire Pulling Machine		30	Overhead/Underground Wire Pulling Machine	hour	\$19.85
8944	Wire Tensioning Machine	3000 Lbs			Overhead Wire Tensioning Machine	hour	\$14.50
8945	Aerial Lift	model 2008 Genie Scissor Lift				hour	\$6.30

# CLARK & ALBAUGH, LLP

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SCOTT D. CLARK  
MITCHELL E. ALBAUGH<sup>†</sup>  
CHRISTOPHER M. HAMILTON  
LEIGH ANN BUZYNISKI

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<sup>†</sup>SUPREME COURT CERTIFIED CIRCUIT MEDIATOR

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## MEMORANDUM

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From: Clark & Albaugh, LLP, District Counsel

To: Stoneybrook West CDD (“District”) Board of Supervisors

Date: July 12, 2018

Subject: District Website Compliance with Title II of the Americans with Disabilities Act

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Florida law requires the District to maintain an official website including certain information and documents concerning the District.<sup>1</sup> Recent litigation against community development districts has drawn into question the applicability of the Americans with Disabilities Act of 1990<sup>2</sup> (“ADA”) to the District’s website, and whether the District is required to modify its website to implement accessibility measures.

Under Title II of the ADA (“Title II”), regarding public services, no qualified individual with a disability shall, by reason of such disability, be excluded from participation in or be denied the benefits of the services, programs, or activities of a public entity, or be subjected to discrimination by any such entity.<sup>3</sup> The District, as a special purpose district of local government, is a “public entity,” subject to the requirements of Title II.<sup>4</sup>

Additionally, with certain exceptions, no qualified individual with a disability shall, because a public entity’s facilities are inaccessible to or unusable by such individual, be excluded from participating in or benefitting from the services, programs, or activities of a public entity, or be subjected to discrimination by the public entity.<sup>5</sup> For existing facilities, a public entity shall operate each service, program, or activity so that the service, program, or activity, when viewed in its entirety, is readily accessible to and usable by individuals with disabilities.<sup>6</sup> However, a public entity is not necessarily required to make each of its existing facilities accessible to and usable by individuals with disabilities, or required to take any action that it can demonstrate would result in a fundamental alteration in the nature of a service, program, or activity or in undue financial and administrative burdens.<sup>7</sup>

The Department of Justice (“DOJ”) is responsible for issuing regulations implementing Title II.<sup>8</sup> Beginning in 2010, the DOJ issued certain notices of a proposed rulemaking to amend its Title II regulations to expressly obligate public entities to make their websites accessible to and usable by individuals with disabilities<sup>9</sup>. Such proposed regulations would define the scope of the obligation to provide accessibility when persons with disabilities access public websites, as well as propose the technical standards necessary to comply with the ADA.<sup>10</sup> However, in December, 2017, the DOJ withdrew the proposed rulemaking action in order to evaluate whether promulgating website accessibility regulations is necessary and appropriate.<sup>11</sup> As such, the DOJ has not formally adopted regulations or technical standards for Title II entity websites.<sup>12</sup>

Despite the lack of adopted standards for public entity websites, recent lawsuits against community development districts claim that a district’s website should comply with the Web Content Accessibility Guidelines, Version 2.0, Level AA (“WCAG 2.0”), published by the World Wide Web Consortium (“W3C”).<sup>13</sup> In the proposed rulemaking process, the DOJ was considering WCAG 2.0 as the accessibility standard that would apply to public entity websites and web content, as W3C is the internationally recognized benchmark for web accessibility.<sup>14</sup> While these standards have not been formally adopted by the DOJ for Title II entity websites, it appears from the recent litigation that certain courts have given deference to the proposed rules and adoption of WCAG 2.0 for public entity websites. As such, it is possible that a court could order the District to make its website accessible to individuals with disabilities.

Accordingly, we recommend that the District retain a consultant, experienced in assisting public entities in website compliance with the ADA and WCAG 2.0, to conduct a comprehensive audit of the District’s current website and provide a plan for remediating currently inaccessible web content and implementing procedures to ensure that all new and modified web content is accessible and in compliance with WCAG 2.0.

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<sup>1</sup> § 189.069, Fla. Stat.

<sup>2</sup> 42 U.S.C. § 12101, *et. seq.*

<sup>3</sup> 42 U.S.C. § 12132; 28 C.F.R. § 35.130.

<sup>4</sup> 42 U.S.C. § 12131; 28 CFR § 35.104.

<sup>5</sup> 28 CFR § 35.149.

<sup>6</sup> 28 CFR § 35.150 (a).

<sup>7</sup> *Id.*

<sup>8</sup> 42 U.S.C. § 12134. The Department of Justice regulations implementing Title II are published in 28 C.F.R. § 35.101, *et. seq.*

<sup>9</sup> Nondiscrimination on the Basis of Disability; Accessibility of Web Information and Services of State and Local Government Entities and Public Accommodations, 75 Fed. Reg. 43460 (July 26, 2010). RIN 1190-AA65 specifically relates to the proposed Title II rulemaking.

<sup>10</sup> *Id.*

<sup>11</sup> Nondiscrimination on the Basis of Disability; Notice of Withdrawal of Four Previously Announced Rulemaking Actions, 82 Fed. Reg. 60932 (Dec. 26, 2017).

<sup>12</sup> DOJ issued the following technical assistance materials to aid public entities in making their websites and web content accessible: (i) Accessibility of State and Local Government Websites to People with Disabilities; and (ii) ADA Best Practices Tool Kit for State and Local Governments, Ch. 5 and Ch. 5 Addendum.

<sup>13</sup> WCAG 2.0 is available at [www.w3.org/TR/WCAG20](http://www.w3.org/TR/WCAG20). Note that WCAG 2.1 is Effective June 5, 2018. <http://www.w3.org/TR/WCAG21>.

<sup>14</sup> Nondiscrimination on the Basis of Disability; Accessibility of Web Information and Services of State and Local Government Entities, 81 Fed. Reg. 28658 (May 9, 2016).

LICENSE AGREEMENT

This LICENSE AGREEMENT ("Agreement") is made as of July 25, 2018, by and between STONEYBROOK WEST GOLF CLUB, LLC, a Florida limited liability company, whose mailing address is 701 Golfpark Dr., Kissimmee, FL 34747 ("Licensor"), and STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government organized and existing under Ch. 190, Fla. Stat., whose mailing address is 313 Campus St., Celebration, FL 34747 ("Licensee").

WITNESSETH:

WHEREAS, Licensor is the owner of the property described on Exhibit A attached ("Licensor Property"), known as StoneyBrook West Golf Course;

WHEREAS, Licensee is a local unit of special purpose government established by Ordinance 99-60 and Ordinance 05-21, adopted by the City Commission of the City of Winter Garden, Florida on November 11, 1999 and March 10, 2005, respectively, to provide certain infrastructure facilities and services for Stoneybrook West;

WHEREAS, Licensee owns and maintains the storm water management system for Stoneybrook West ("System");

WHEREAS, the System includes stormwater ponds and certain system structures which are located upon, under, within, contiguous and/or proximate to the Licensor Property;

WHEREAS, Licensee seeks a license from Licensor to permit Licensee to effect maintenance and repairs to the System within Licensor Property, specifically in areas containing structures and/or ponds described on the Exhibit B attached ("License Area"); and

WHEREAS, Licensor desires to grant, and Licensee desires to accept, the right and license to enter the Licensor Property to perform the System maintenance and repairs, all upon the terms and conditions set forth in this Agreement.

NOW, THEREFORE, for and in consideration of the sum of Ten and no/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Licensor and Licensee hereby agree as follows:

1. Recitals. The foregoing recitals are true and correct and are incorporated herein by this reference.
2. Grant of License. Licensor hereby grants to Licensee and its employees, agents, contractors, subcontractors, sublicensees and assigns, a nonexclusive license ("License") on, over, across, under, and upon the License Area for purposes of inspection, maintenance and repair of the structures and ponds constituting the System ("Licensed Activity"). The License includes all incidental rights reasonably necessary for the use and enjoyment of the License for its intended

purpose, including, without limitation, the right of entry, access, ingress and egress on the Licensor Property consistent with this Agreement.

3. Access. Licensee's right to access the License Area shall require prior written consent of Licensor and must be coordinated with Licensor at least two (2) business days prior to entry. Licensee shall not use the License Area in any way that interferes with the use of the Licensor Property by Licensor and/or its tenants, occupants, guests, agents, contractors, invitees or licensees. The Licensee shall, to the extent permitted by § 768.28, Fla. Stat., indemnify Licensor and hold Licensor harmless from all expenses, costs, damages, loss, claim or other expenses and liabilities arising from such interference.

4. Term. This Agreement and License granted herein shall terminate upon the sale or transfer of title to the Licensor Property by Licensor or upon ninety (90) days prior written notice from Licensor to Licensee.

5. Licensee Work. Licensee shall exercise its rights pursuant to this Agreement in a manner which shall minimize the impact to the Licensor Property and insure that operation of Licensor's golf course shall not be disrupted. Licensee shall effect all work in a clean, safe and workmanlike manner utilizing licensed contractors and pursuant to any required permit and/or governmental approval. Any detour or redirecting of players, employees or invitees utilizing the Licensor Property shall be approved in advance by Licensor. Licensee will repair, at its sole cost and expense, any damage caused to the Licensor Property and License Area in association with the Licensed Activity and/or exercise of its rights hereunder such that the condition of the Licensor Property shall be substantially the same or improved upon completion of such work. Licensee will cause all repair and maintenance required by this Agreement to be performed as quickly as possible. Licensor shall have the right, but not the obligation, in its sole discretion, if Licensee shall fail to timely complete and/or restore the Licensor Property, upon notice to Licensee, to perform any such repairs at Licensee's sole cost and expense. Licensee shall on demand and within ten (10) days' pay to Licensor (i) the cost of such work plus fifteen percent (15%) thereof as administrative costs; plus (ii) interest thereon at the rate of 12% per annum (or, if lower, the higher legal rate) from the date such amount is past due.

6. Hold Harmless; Sovereign Immunity. To the extent permitted by § 768.28, Fla. Stat., Licensee agrees to indemnify and hold harmless Licensor and its employees, agents, guests, invitees, officers and directors from and against any and all claims, demands, liability, judgments, awards, fines, mechanic's liens or other liens, losses, damages, expenses, charges or costs of any kind or character, including reasonable attorney's fees and court costs, incurred as a result of or arising from performance of the Licensed Activity hereunder by Licensee and its employees, agents, contractors, subcontractors, sublicensees and assigns. Nothing herein is intended to constitute a waiver of Licensee's sovereign immunity except to the limited extent provided in § 768.28, Fla. Stat., and the limit of Licensee's liability established by § 768.28, Fla. Stat. shall apply in any and every instance, regardless of whether the theory of liability sounds in tort, contract, statute, strict liability, and negligence, product liability or otherwise.

7. No Lien. Licensee shall not suffer or permit any mechanic's, laborer's, or materialman's lien be filed against the License Area or Licensor's Property or any part thereof by

reason or work, labor, services, or materials requested and supplies claimed to have been requested by Licensee; and if such lien shall at any time be so filed, Licensee shall cause it to be canceled and discharged of record (by bonding or otherwise), within fifteen (15) days after notice of the filing thereof, and Licensee shall indemnify and hold harmless Licensor from any loss incurred in connection therewith.

8. Attorneys' Fees. If it shall be necessary for either party to enforce this Agreement, the prevailing party shall be entitled to recover its attorneys' fees and costs from the non-prevailing party.

9. Notice. All notices required or permitted hereunder shall be given in writing and deemed given when personally delivered, or two (2) business days after being deposited in the United States Mail, postage prepaid, certified or registered, or the next business day after being deposited with a recognized overnight delivery service, addressed as set forth above in the first paragraph of this Agreement (or to such other person or such other address of which either party shall have given written notice as provided herein).

10. Miscellaneous. Licensor represents and warrants that, as the fee title owner of the License Area, it has full power and authority to execute and fully perform its obligations under this Agreement. This Agreement is intended by the parties and should be construed only as a license and not as a lease or grant of easement or any other interest in the Licensor Property, and Licensee expressly disclaims any estate or ownership in the Licensor Property other than its rights as Licensee hereunder. This Agreement shall be governed by the laws of the State of Florida, and any claims or disputes arising herefrom shall be litigated in the appropriate court of the Ninth Judicial Circuit in Orlando, Florida. The parties expressly waive jury trial in any action relating to this Agreement. This Agreement constitutes the entire Agreement between the parties with respect to the subject matter hereof, and all prior or contemporaneous agreements, understandings and representations, oral or written, are superseded. The provisions of this Agreement may not be modified, except by a written instrument signed by both parties. Time is of the essence under this Agreement and applicable to each and all its provisions. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall not be affected thereby and shall remain in full force and effect. All descriptive headings in this Agreement are inserted for convenience only and shall not affect the construction or interpretation hereof. This Agreement may be executed in any number of counterparts, each of which, when executed and delivered, shall be an original, but all counterparts shall together constitute one and the same instrument.


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BLANK. SIGNATURE PAGE(S) TO FOLLOW.]***

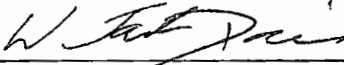
IN WITNESS WHEREOF, Licensor and Licensee have caused this Agreement to be executed in manner and form sufficient to bind them as of the date and year first above written.


Witnesses:

LICENSOR

STONEBROOK WEST GOLF CLUB, LLC, a Florida limited liability company

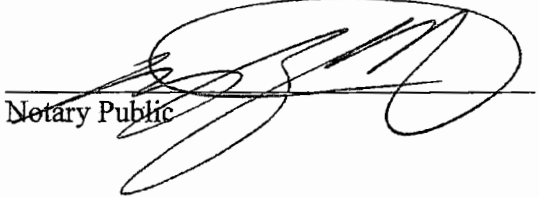
  
Print name: BRIAN SMITH

By:   
Name: W. Jack Davis Sr.  
Title: Manager

  
Print name: Alberto Bustamante

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me on July 13, 2018, by W. Jack Davis Sr., as Manager of STONEYBROOK WEST GOLF CLUB, LLC, a Florida limited liability company, who is  personally known to me or  produced \_\_\_\_\_ as identification.

  
Notary Public

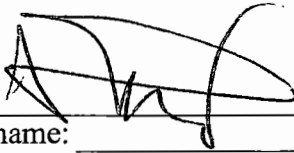


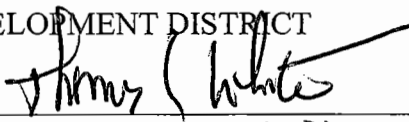


Witnesses:

LICENSEE

STONEBROOK WEST COMMUNITY  
DEVELOPMENT DISTRICT

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

By:   
Name: Thomas White  
Title: Chairman

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

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me on July 25, 2018, by Thomas White as Chairman of the Board of Supervisors of STONEBROOK WEST COMMUNITY DEVELOPMENT DISTRICT, on its behalf, who is personally known to me or \_\_\_\_\_ has produced \_\_\_\_\_ as identification.


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



EXHIBIT A

LICENSOR PROPERTY

Parcel ID #s: 04-23-27-8231-00-021; 03-23-27-8240-16-000; 33-22-27-8290-11-000;  
33-22-27-8290-00-006

The following Tracts included within Stoneybrook West Plats of Units 1 through 5, inclusive, and Unit 7:

Tract(s) in Unit 1 Plat:

Tract P, STONEYBROOK WEST UNIT 1, according to the plat thereof, as recorded in Plat Book 44, Pages 134 through 138, of the Public Records of Orange County, Florida.

LESS: Begin at the Northwest corner of Tract GC-2, STONEYBROOK WEST UNIT 1, according to the plat thereof, as recorded in Plat Book 44, Pages 134 through 138, of the Public Records of Orange County, Florida; thence North 00°12'00" West along the West line of Tract P, said STONEYBROOK WEST UNIT 1, for a distance of 158.62 feet; thence leaving said line North 89°48'00" East, 60.05 feet; thence North 64°40'30" East, 90.61 feet; thence South 08°45'55" East, 120.26 feet; thence South 32°53'01" East, 92.88 feet to the North line of said Tract GC-2; thence South 89°48'00" West along said North line, 210.15 feet to the POINT OF BEGINNING;

AND LESS: Begin at the Southeast corner of Tract GC-3, STONEYBROOK WEST UNIT 1, according to the plat thereof, as recorded in Plat Book 44, Pages 134 through 138, of the Public Records of Orange County, Florida; thence North 00°10'43" West along the East line of said Tract GC-3 for a distance of 126.69 feet; thence leaving said East line North 90°00'00" East, 31.05 feet; thence South 13°21'42" East, 184.54 feet; thence South 63°52'16" West, 42.53 feet to the West line of Tract P, as shown on the aforesaid plat of STONEYBROOK WEST UNIT 1; thence North 26°07'44" West along said West line, 79.73 feet to the POINT OF BEGINNING.

Tract(s) in Unit 2 Plat:

Tract P, STONEYBROOK WEST UNIT 2, according to the plat thereof, as recorded in Plat Book 46, Pages 55 through 57, of the Public Records of Orange County, Florida;

LESS: That part of said Tract P described in Official Records Book 6813, Page 4132 of the Public Records of Orange County, Florida described as follows: Commence at the Easterly most corner of Lot 13, Block 8, of said STONEYBROOK WEST UNIT 2; thence North 40°53'08" West, along the Easterly line of said Lot 13, a distance of 16.33 feet for a POINT OF BEGINNING; thence continue North 40°53'08" West, along said Easterly line, a distance of 38.82 feet; thence departing said Easterly line, North 49°06'52" East, a distance of 0.50 feet; thence South 40°53'08" East, a distance of 38.82 feet; thence South 49°06'52" West, a distance of 0.50 feet to said POINT OF BEGINNING.

Tract(s) in Unit 3 Plat:

Tract P, STONEYBROOK WEST UNIT 3, according to the plat thereof, as recorded in Plat Book 47, Pages 78 through 80, of the Public Records of Orange County, Florida;

Tract(s) in Unit 4 Plat:

Tract P and Tract P-1, STONEYBROOK WEST UNIT 4, according to the plat thereof, as recorded in Plat Book 48, Pages 48 through 50, of the Public Records of Orange County, Florida;

EXHIBIT A (continued)

Tract(s) in Unit 5 Plat:

Tract P, Tract P-1, Tract GC-IRR and Tract YY, STONEYBROOK WEST UNIT 5, according to the plat thereof, as recorded in Plat Book 53, Pages 150 through 152, of the Public Records of Orange County, Florida;

LESS: That part of said Tract P described in Official Records Book 7864, Page 2545 of the Public Records of Orange County, Florida described as follows: Begin at the Westernmost corner of Lot 21, Block 6, STONEYBROOK WEST UNIT 2, according to the plat thereof, as recorded in Plat Book 46, Pages 55 through 57 of the Public Records of Orange County, Florida, said point also lying on the right-of-way of Black Lake Boulevard; thence along said right-of-way and a curve to the left containing a radius of 50.00 feet, a delta of 30°08'36", an arc length of 26.30 feet, along a chord bearing South 80°57'14" West a distance of 25.00 feet; thence departing said right-of-way North 22°03'35" East a distance of 93.98 feet; thence North 67°03'35" East a distance of 120.97 feet; thence South 22°56'25" East a distance of 10.00 feet to a point on Northerly line of said Lot 21; thence along said Northerly line South 67°03'35" West a distance of 127.48 feet; thence South 06°01'31" West a distance of 71.66 feet to said right-of-way and the POINT OF BEGINNING.

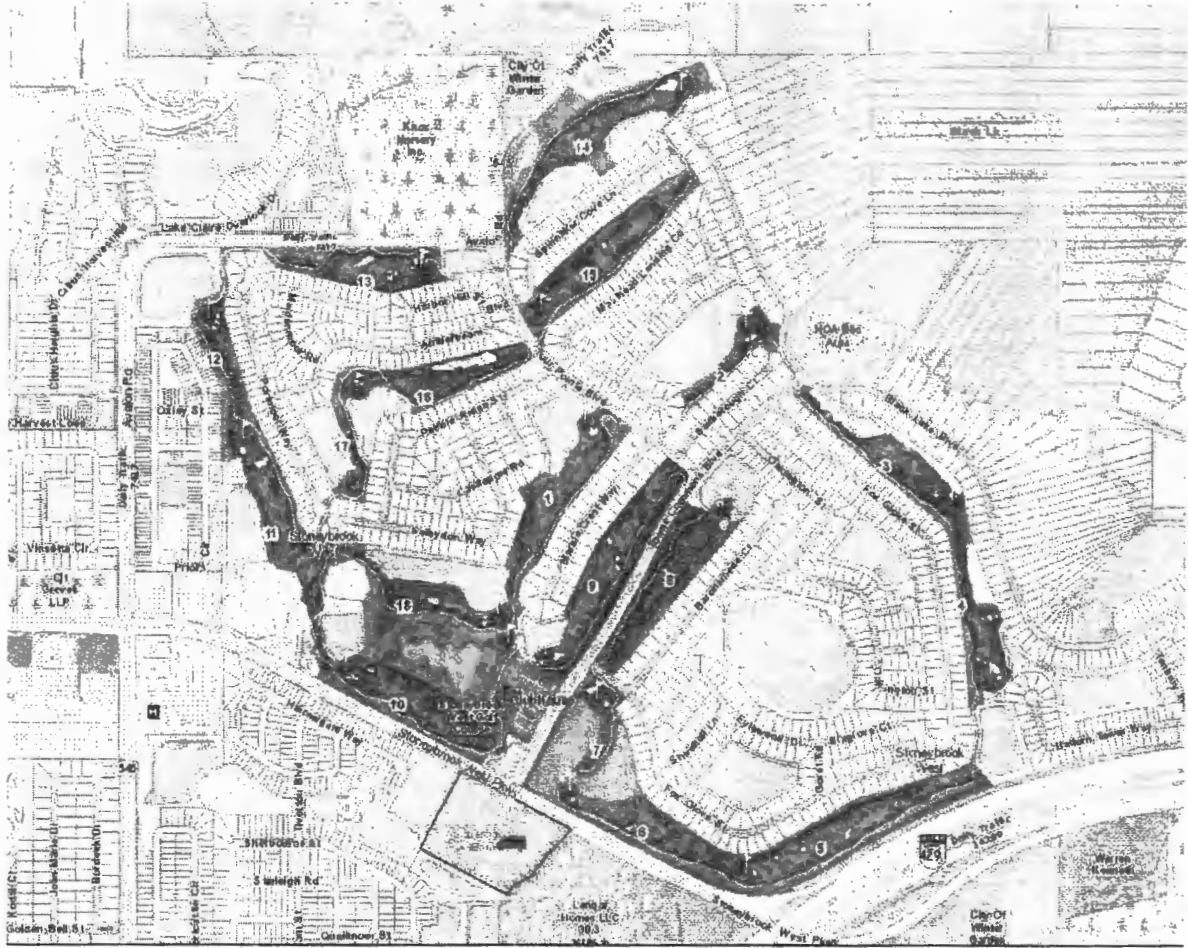
Tract(s) in Unit 7 Plat:

Tract P, STONEYBROOK WEST UNIT 7, according to the plat thereof, as recorded in Plat Book 64, Pages 68 through 71, of the Public Records of Orange County, Florida.

TOGETHER WITH all easements and interests established or otherwise inuring to the benefit of the foregoing land under that certain Declaration of Covenants, Conditions and Restrictions recorded in Official Records Book 6063, Page 2708, of the Public Records of Orange County, Florida, as amended or supplemented from time to time.

Together with easements appurtenant to the above described property created by virtue of that certain Drainage Easement Agreement recorded in O.R. Book 5688, Page 2425, and that certain Golf Crossing Easement Agreement recorded in O.R. Book 5688, Page 2438, Public Records of Orange County, Florida.

**EXHIBIT B**  
**LICENSE AREA**



LICENSE AGREEMENT

This LICENSE AGREEMENT (“Agreement”) is made as of \_\_\_\_\_, 2018, by and among ROBERT CARL CRISP, JR. and CAROLYN MARIE CRISP, husband and wife, whose address is 1814 Black Lake Blvd, Winter Garden, FL 34787 (collectively, “Licensor”), and STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government organized and existing under Ch. 190, Fla. Stat., whose mailing address is 313 Campus St., Celebration, FL 34747 (“Licensee”).

WITNESSETH:

WHEREAS, Licensee is a local unit of special purpose government established by Ordinance 99-60 and Ordinance 05-21, adopted by the City Commission of the City of Winter Garden, Florida on November 11, 1999 and March 10, 2005, respectively, to provide certain infrastructure facilities and services for Stoneybrook West;

WHEREAS, Licensee owns and maintains the storm water management system for Stoneybrook West (“System”), including Tract GC-5C identified on the plat of Stoneybrook West Unit 5, recorded in Plat Book 53, Page 150, Official Records of Orange County, Florida;

WHEREAS, Licensor is a resident of the District and the owner of the property described on Exhibit A attached (“Licensor Property”);

WHEREAS, a drainage pipe connecting a rear yard drain on the Licensor Property ultimately to Tract GC-5C is apparently in need of maintenance, repair and/or replacement, causing poor drainage conditions on the Licensor Property, and Licensor requests Licensee to undertake such maintenance, repair and/or replacement and agrees to pay a portion of the costs thereof;

WHEREAS, neglect of the needed maintenance, repair and/or replacement may impede the proper functioning of the System and degrade drainage conditions within the District; therefore, such maintenance, repair and/or replacement is in the best interest of the District; and

WHEREAS, Licensor to desires to grant, and Licensee desires to accept, the right and license to enter the Licensor Property to perform the requested drainage maintenance and repairs, all upon the terms and conditions set forth in this Agreement.

NOW, THEREFORE, for and in consideration of the sum of Ten and no/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Licensor and Licensee hereby agree as follows:

1. Grant of License. Licensor hereby grants and conveys to Licensee and its employees, agents, contractors, subcontractors, sublicensees and assigns, a nonexclusive license (“License”) on, over, across, under, and upon the Licensor Property for purposes of inspection, maintenance and repair of the drainage connection from the Licensor Property ultimately to the System (“Licensed Activity”). The License includes all incidental rights reasonably necessary for the use and enjoyment of the License for its intended purpose, including, without limitation, the

right of entry, access, ingress and egress on the Licensor Property. Licensee acknowledges that the License is non-exclusive, and Licensor reserves the right to use the Licensor Property in any manner which does not prevent, obstruct or adversely impact the Licensee's use of the License.

2. Cost of Licensed Activity. Licensor shall reimburse Licensee one-third (1/3) of the total cost incurred by Licensee to perform the Licensed Activity ("Reimbursement Amount"); provided that the Reimbursement Amount shall not exceed Five Thousand and 00/100 Dollars (\$5,000.00). Licensee shall remit the Reimbursement Amount to Licensor within fifteen (15) days after notice from Licensee confirming that the Licensed Activity is complete and requesting payment of the Reimbursement Amount. If Licensor fails to pay the full Reimbursement Amount as required hereunder, Licensee shall be entitled to pursue all available remedies; without limiting the foregoing, Licensee shall have a lien on the Licensor Property for the unpaid Reimbursement Amount, together with interest, and for reasonable attorney's fees and costs incurred by Licensee in the collection of such costs or enforcement of the lien, whether suit be brought or not. Further, if the full Reimbursement Amount is not timely paid as required hereunder, such unpaid obligation shall accrue interest from its due date at the rate of the lesser of the maximum lawful rate and eighteen percent (18%) per annum. Each right and remedy of Licensee provided herein is cumulative and in addition to every other right or remedy provided for in this Agreement or now or hereafter existing at law, in equity, by statute or otherwise; and the exercise by Licensee of any one or more of such rights or remedies shall not preclude Licensee's simultaneous or later exercise of any or all other rights or remedies provided for in this Agreement or now or hereafter existing at law, in equity, by statute or otherwise.

3. Termination. The License and the term of this Agreement shall terminate upon completion of the Licensed Activity and payment to Licensee of all amounts due hereunder.

4. Hold Harmless; Sovereign Immunity. Licensee shall not be liable for, and Licensor agrees to indemnify, save and hold harmless Licensee, and Licensee's officers, directors, employees, agents, contractors, subcontractors, sublicensees and assigns from and against any and all claims, deductibles, self-insured retentions, demands, liability, judgments, awards, fines, mechanic's liens or other liens, labor disputes, losses, damages, expenses, personal injury, charges or costs of any kind or character, including attorney's fees and court costs (collectively, "Claims") incurred as a result of, arising from or in any way connected to this Agreement. Licensor hereby releases, discharges and waives any Claims, in law or equity, arising herefrom. Nothing herein is intended to act as a waiver of Licensee's sovereign immunity. The limit of Licensee's liability to any person, including Licensor and all third parties, is established by §768.28, Fla. Stat., and shall apply in any and every instance, regardless of whether the theory of liability sounds in tort, contract, statute, strict liability, and negligence, product liability or otherwise.

5. Attorneys' Fees. If it shall be necessary for either party to enforce this Agreement, the prevailing party shall be entitled to recover its attorneys' fees and costs from the non-prevailing party.

6. Notice. All notices required or permitted hereunder shall be given in writing and deemed given when personally delivered, or two (2) business days after being deposited in the United States Mail, postage prepaid, certified or registered, or the next business day after being deposited with a recognized overnight delivery service, addressed as set forth above in the first

paragraph of this Agreement (or to such other person or such other address of which either party shall have given written notice as provided herein).

7. Miscellaneous. Licensor represents and warrants that, as the fee title owner of the Premises, it has full power and authority to execute and fully perform its obligations under this Agreement. This Agreement is intended by the parties and should be construed only as a license and not as a lease or grant of easement or any other interest in the Licensor Property, and Licensee expressly disclaims any estate or ownership in the Licensor Property other than its rights as Licensee hereunder. This Agreement shall be governed by the laws of the State of Florida, and any claims or disputes arising herefrom shall be litigated in the appropriate court of the Ninth Judicial Circuit in Orlando, Florida. The parties expressly waive jury trial in any action relating to this Agreement. This Agreement constitutes the entire Agreement between the parties with respect to the subject matter hereof, and all prior or contemporaneous agreements, understandings and representations, oral or written, are superseded. The provisions of this Agreement may not be modified, except by a written instrument signed by both parties. Time is of the essence under this Agreement and applicable to each and all its provisions. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall not be affected thereby and shall remain in full force and effect. All descriptive headings in this Agreement are inserted for convenience only and shall not affect the construction or interpretation hereof. This Agreement may be executed in any number of counterparts, each of which, when executed and delivered, shall be an original, but all counterparts shall together constitute one and the same instrument.

IN WITNESS WHEREOF, Licensor and the Licensee have caused this Agreement to be executed in manner and form sufficient to bind them as of the date and year first above written.

Witnesses:

LICENSOR

Gloria Ramos  
Print name: ~~Robert Carl Crisp, Jr~~  
Gloria Ramos

Robert Carl Crisp, Jr.  
ROBERT CARL CRISP, JR.

Nathan Flashman  
Print name: ~~Carolyn Marie Crisp~~  
Nathan Flashman

Carolyn Marie Crisp  
CAROLYN MARIE CRISP

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me on Aug 22, 2018, by ROBERT CARL CRISP, JR. and CAROLYN MARIE CRISP, who are  personally known to me or  produced DRIVERS LICENSE as identification.

Nathan S. Flashman  
Notary Public

[NOTARY SEAL]



Nathan S. Flashman  
Commission # FF942585  
Expires: February 1, 2020  
Bonded thru Aaron Notary



Witnesses:

[Signature]  
Print name: \_\_\_\_\_

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

LICENSEE

STONEYBROOK WEST COMMUNITY  
DEVELOPMENT DISTRICT

By: Thomas White  
Name: Thomas White  
Title: Chairman

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me on July 25, 2018, by Thomas White as Chairman of the Board of Supervisors of STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT, on its behalf, who  is personally known to me or  has produced [Signature] as identification.

[Signature]  
Notary Public



EXHIBIT A

LICENSOR PROPERTY

Parcel ID #: 34-22-27-8287-06-180

Legal Description: Lot 18, Block 6, Stoneybrook West Unit 2, according to the plat thereof as recorded in Plat Book 46, Pages 55 and 56, of the Public Records of Orange County, Florida

LICENSE AGREEMENT

This LICENSE AGREEMENT (“Agreement”) is made as of \_\_\_\_\_, 2018, by and among GEORGE MORGAN and JOAN MORGAN, husband and wife, whose address is 1820 Black Lake Blvd, Winter Garden, FL 34787 (collectively, “Licensor”), and STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government organized and existing under Ch. 190, Fla. Stat., whose mailing address is 313 Campus St., Celebration, FL 34747 (“Licensee”).

WITNESSETH:

WHEREAS, Licensee is a local unit of special purpose government established by Ordinance 99-60 and Ordinance 05-21, adopted by the City Commission of the City of Winter Garden, Florida on November 11, 1999 and March 10, 2005, respectively, to provide certain infrastructure facilities and services for Stoneybrook West;

WHEREAS, Licensee owns and maintains the storm water management system for Stoneybrook West (“System”), including Tract GC-5C identified on the plat of Stoneybrook West Unit 5, recorded in Plat Book 53, Page 150, Official Records of Orange County, Florida;

WHEREAS, Licensor is a resident of the District and the owner of the property described on Exhibit A attached (“Licensor Property”);

WHEREAS, a drainage pipe connecting a rear yard drain on the Licensor Property ultimately to Tract GC-5C is apparently in need of maintenance, repair and/or replacement, causing poor drainage conditions on the Licensor Property, and Licensor requests Licensee to undertake such maintenance, repair and/or replacement and agrees to pay a portion of the costs thereof;

WHEREAS, neglect of the needed maintenance, repair and/or replacement may impede the proper functioning of the System and degrade drainage conditions within the District; therefore, such maintenance, repair and/or replacement is in the best interest of the District; and

WHEREAS, Licensor desires to grant, and Licensee desires to accept, the right and license to enter the Licensor Property to perform the requested drainage maintenance and repairs, all upon the terms and conditions set forth in this Agreement.

NOW, THEREFORE, for and in consideration of the sum of Ten and no/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Licensor and Licensee hereby agree as follows:

1. Grant of License. Licensor hereby grants and conveys to Licensee and its employees, agents, contractors, subcontractors, sublicensees and assigns, a nonexclusive license (“License”) on, over, across, under, and upon the Licensor Property for purposes of inspection, maintenance and repair of the drainage connection from the Licensor Property ultimately to the System (“Licensed Activity”). The License includes all incidental rights reasonably necessary for the use and enjoyment of the License for its intended purpose, including, without limitation, the

right of entry, access, ingress and egress on the Licensor Property. Licensee acknowledges that the License is non-exclusive, and Licensor reserves the right to use the Licensor Property in any manner which does not prevent, obstruct or adversely impact the Licensee's use of the License.

2. Cost of Licensed Activity. Licensor shall reimburse Licensee one-third (1/3) of the total cost incurred by Licensee to perform the Licensed Activity ("Reimbursement Amount"); provided that the Reimbursement Amount shall not exceed Five Thousand and 00/100 Dollars (\$5,000.00). Licensee shall remit the Reimbursement Amount to Licensor within fifteen (15) days after notice from Licensee confirming that the Licensed Activity is complete and requesting payment of the Reimbursement Amount. If Licensor fails to pay the full Reimbursement Amount as required hereunder, Licensee shall be entitled to pursue all available remedies; without limiting the foregoing, Licensee shall have a lien on the Licensor Property for the unpaid Reimbursement Amount, together with interest, and for reasonable attorney's fees and costs incurred by Licensee in the collection of such costs or enforcement of the lien, whether suit be brought or not. Further, if the full Reimbursement Amount is not timely paid as required hereunder, such unpaid obligation shall accrue interest from its due date at the rate of the lesser of the maximum lawful rate and eighteen percent (18%) per annum. Each right and remedy of Licensee provided herein is cumulative and in addition to every other right or remedy provided for in this Agreement or now or hereafter existing at law, in equity, by statute or otherwise; and the exercise by Licensee of any one or more of such rights or remedies shall not preclude Licensee's simultaneous or later exercise of any or all other rights or remedies provided for in this Agreement or now or hereafter existing at law, in equity, by statute or otherwise.

3. Termination. The License and the term of this Agreement shall terminate upon completion of the Licensed Activity and payment to Licensee of all amounts due hereunder.

4. Hold Harmless; Sovereign Immunity. Licensee shall not be liable for, and Licensor agrees to indemnify, save and hold harmless Licensee, and Licensee's officers, directors, employees, agents, contractors, subcontractors, sublicensees and assigns from and against any and all claims, deductibles, self-insured retentions, demands, liability, judgments, awards, fines, mechanic's liens or other liens, labor disputes, losses, damages, expenses, personal injury, charges or costs of any kind or character, including attorney's fees and court costs (collectively, "Claims") incurred as a result of, arising from or in any way connected to this Agreement. Licensor hereby releases, discharges and waives any Claims, in law or equity, arising herefrom. Nothing herein is intended to act as a waiver of Licensee's sovereign immunity. The limit of Licensee's liability to any person, including Licensor and all third parties, is established by §768.28, Fla. Stat., and shall apply in any and every instance, regardless of whether the theory of liability sounds in tort, contract, statute, strict liability, and negligence, product liability or otherwise.

5. Attorneys' Fees. If it shall be necessary for either party to enforce this Agreement, the prevailing party shall be entitled to recover its attorneys' fees and costs from the non-prevailing party.

6. Notice. All notices required or permitted hereunder shall be given in writing and deemed given when personally delivered, or two (2) business days after being deposited in the United States Mail, postage prepaid, certified or registered, or the next business day after being deposited with a recognized overnight delivery service, addressed as set forth above in the first

paragraph of this Agreement (or to such other person or such other address of which either party shall have given written notice as provided herein).

7. Miscellaneous. Licensor represents and warrants that, as the fee title owner of the Premises, it has full power and authority to execute and fully perform its obligations under this Agreement. This Agreement is intended by the parties and should be construed only as a license and not as a lease or grant of easement or any other interest in the Licensor Property, and Licensee expressly disclaims any estate or ownership in the Licensor Property other than its rights as Licensee hereunder. This Agreement shall be governed by the laws of the State of Florida, and any claims or disputes arising herefrom shall be litigated in the appropriate court of the Ninth Judicial Circuit in Orlando, Florida. The parties expressly waive jury trial in any action relating to this Agreement. This Agreement constitutes the entire Agreement between the parties with respect to the subject matter hereof, and all prior or contemporaneous agreements, understandings and representations, oral or written, are superseded. The provisions of this Agreement may not be modified, except by a written instrument signed by both parties. Time is of the essence under this Agreement and applicable to each and all its provisions. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall not be affected thereby and shall remain in full force and effect. All descriptive headings in this Agreement are inserted for convenience only and shall not affect the construction or interpretation hereof. This Agreement may be executed in any number of counterparts, each of which, when executed and delivered, shall be an original, but all counterparts shall together constitute one and the same instrument.

IN WITNESS WHEREOF, Licensor and the Licensee have caused this Agreement to be executed in manner and form sufficient to bind them as of the date and year first above written.

Witnesses:

LICENSOR

George Morgan [Signature]  
Print name: \_\_\_\_\_ GEORGE MORGAN

Joan Morgan [Signature]  
Print name: \_\_\_\_\_ JOAN MORGAN

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me on September 21<sup>st</sup>, 2018, by GEORGE MORGAN and JOAN MORGAN, who are [] personally known to me or [] produced \_\_\_\_\_ as identification.

[Signature]  
Notary Public

[NOTARY SEAL]



Witnesses:

LICENSEE

[Signature]  
Print name: \_\_\_\_\_

STONEBROOK WEST COMMUNITY  
DEVELOPMENT DISTRICT

By: Thomas White  
Name: Thomas White  
Title: Chairman

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

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me on July 25, 2018, by Thomas White as Chairman of the Board of Supervisors of STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT, on its behalf, who  is personally known to me or  has produced \_\_\_\_\_ as identification.

Kristen L. Suit  
Notary Public



EXHIBIT A

LICENSOR PROPERTY

Parcel ID #: 34-22-27-8287-06-170

Legal Description: Lot 17, Block 6, Stoneybrook West Unit 2, according to the plat thereof as recorded in Plat Book 46, Pages 55 and 56, of the Public Records of Orange County, Florida

STONEBROOK WEST COMMUNITY DEVELOPMENT DISTRICT  
STORMWATER MANAGEMENT PONDS FISHING POLICY

The Stoneybrook West Community Development District, a local unit of special purpose government established under the Uniform Community Development District Act of 1990, Ch. 190, Fla. Stat. ("District"), is the owner of certain stormwater tracts/ponds/lakes within the boundaries of the District ("Ponds"). The Ponds are part of the master stormwater management system for Stoneybrook West, which the District is responsible for operating and maintaining under applicable permits. The purpose of the Ponds is to provide untreated, temporary storage for stormwater runoff and overflow. As such, the Ponds capture many pollutants, such as fertilizers, pesticides, motor oil and heavy metals that wash off lawns, sidewalks, roads and parking lots, which might otherwise flow to wetlands and waterways.

It is the policy of the District to allow residents of the District and their guests to fish from the Ponds, subject to the following restrictions:

1. All fishing from Ponds shall occur during daylight hours.
2. Fishing in the Ponds is AT YOUR OWN RISK. The District is not responsible for any loss, damage or injury to any person or property arising out of the authorized or unauthorized use of the Ponds.
3. Each resident or guest fishing from the Ponds is responsible for complying with the State of Florida licensing requirements and other laws for fishing.
4. A resident of the District or guest must be twelve (12) years of age or older in order to fish from the Ponds unsupervised. Children under the age of twelve (12) must be supervised by an adult at all times.
5. While it is the District's policy to permit fishing from the Ponds subject to these restrictions, all residents of the District also have a reasonable expectation of privacy and security. Therefore:
  - a. Access to the Ponds shall only be through the proper access points, and no one shall fish in the area between a Pond and a private residence (the "Restricted Area"), except for persons residing in that private residence or invitees of persons residing in that private residence.
  - b. The District shall have the authority to post "No Trespassing" signs on portions of the Ponds banks where fishing is prohibited. Whether such a sign is placed or not, persons who violate this rule by fishing in a Restricted Area, or by gaining access to any of the Ponds through a Restricted Area, are guilty of trespassing and are subject to legal action.



c. The District has provided local law enforcement authorities information on areas in which trespassing on District property can be enforced, including the Restricted Area.

d. A homeowner or resident finding someone fishing behind their residence without permission should contact local law enforcement, using the non-emergency phone number, and ask to have those persons trespassed.

6. The District has a "CATCH AND RELEASE" policy for all fish caught in the Ponds. All fish must be returned all to the same Pond in which they were caught.

7. No watercraft of any kind are allowed in the Ponds. Any violation of this policy will be reported to the local authorities and may subject the offender to use of the trespass remedies provided for in these rules.

8. Swimming and wading is prohibited in the Ponds.

9. Do not leave fishing poles, lines, equipment or bait unattended. Persons fishing in the Ponds shall remove and properly dispose of all garbage, fishing line, hooks and all other materials/supplies.

10. Do not feed wildlife in or around the Ponds.



August, 2018



Mr. Russ Simmons  
Stoneybrook West Community Development District- FC  
c/o Inframark  
313 Campus Street  
Celebration, Florida 34747

**RE: Account #00389780**  
Notice of Automatic Renewal

Dear Mr. Simmons:

The anniversary date of your **FOUNTAIN CLEANING** program is **November 1, 2018**.

Reminder: If bulb replacement is required during our scheduled fountain cleaning, **Vertex** will automatically replace the bulb and charge its customers for parts cost only. If, however, a customer supplies the bulbs, Vertex will charge a fee for bulb replacement.

Under the terms of your "automatic renewal" agreement, we will extend your program for an additional twelve months.

Our annual review of your account indicates that costs of services were higher than anticipated; therefore, we are requesting an increase in the payment to maintain your fountain equipment to your satisfaction.

FROM: \$634.00 Monthly TO: \$653.00 Monthly Effective November 1, 2018

*Please note that sales/surtax will be added upon invoicing.*

You will find that the continuity of this program will help extend the life of your fountain and prevent the high cost of repair.

If you have any questions regarding your cleaning program, please give me a call on or before **October 1**. Otherwise, no action is required at this time and your contract will renew automatically on **November 1**.

We appreciate your business and look forward to another successful year ahead!

Sincerely,

Handwritten signature of Dave Hirshburg.

Dave Hirshburg  
National Sales Manager

DH/gu



### Proposal for Extra Work at Stoneybrook West CDD

Property Name	Stoneybrook West CDD	Contact	Ariel Medina
Property Address	15501 Towne Center Blvd Winter Garden , FL 34787	To	Stoneybrook West CDD
		Billing Address	313 Campus St Celebration , FL 34747

Project Name           Hole Number #13 Mowing

Project Description   Cut down area along pond edge by #13 tee and pond edge on left side of 13 green and pond area behind

#### Scope of Work

QTY	UoM/Size	Material/Description	Unit Price	Total
1.00	LUMP SUM	Mow overgrown areas along pond edge at #13 tee and #13 green	\$11,666.00	\$11,666.00

I would recommend having this work done during the winter if possible. It would be drier and easier to mow at this time and less expensive. The cost in this proposal is for a one time mowing of these areas.

For internal use only

SO#                   6672590  
JOB#                 345400041  
Service Line        130

**Total Price           \$11,666.00**

**THIS IS NOT AN INVOICE**

This proposal is valid for 60 days unless otherwise approved by BrightView Landscape Services, Inc.  
4777 Old Winter Garden Road, Orlando, FL 32811 ph. (407) 292-9600 fax (407) 291-4966

# TERMS & CONDITIONS

1. The Contractor shall recognize and perform in accordance with written terms, written specifications and drawings only, contained or referred to herein. All materials shall conform to bid specifications.
2. **Work Force:** Contractor shall designate a qualified representative with experience in landscape maintenance/construction upgrades or when applicable in tree management. The workforce shall be competent and qualified, and shall be legally authorized to work in the U.S.
3. **License and Permits:** Contractor shall maintain a Landscape Contractor's license, if required by State or local law, and will comply with all other license and permit requirements of the City, State and Federal Governments, as well as all other requirements of law.
4. **Taxes:** Contractor agrees to pay all applicable taxes, including sales tax where applicable on material supplied.
5. **Insurance:** Contractor agrees to provide General Liability Insurance, Automotive Liability Insurance, Worker's Compensation Insurance, and any other insurance required by law or Client/Owner, as specified in writing prior to commencement of work. If not specified, Contractor will furnish insurance with \$1,000,000 limit of liability.
6. **Liability:** Contractor shall indemnify the Client/Owner and its agents and employees from and against any third party liabilities that arise out of Contractor's work to the extent such liabilities are adjudicated to have been caused by Contractor's negligence or willful misconduct. Contractor shall not be liable for any damage that occurs from Acts of God are defined as those caused by windstorm, hail, fire, flood, earthquake, hurricane and freezing, etc. Under these circumstances, Contractor shall have the right to renegotiate the terms and prices of this agreement within sixty (60) days. Any illegal trespass, claims and/or damages resulting from work requested that is not on property owned by Client/Owner or not under Client/Owner management and control shall be the sole responsibility of the Client/Owner.
7. **Subcontractors:** Contractor reserves the right to hire qualified subcontractors to perform specialized functions or work requiring specialized equipment.
8. **Additional Services:** Any additional work not shown in the above specifications involving extra costs will be executed only upon signed written orders, and will become an extra charge over and above the estimate.
9. **Access to Jobsite:** Client/Owner shall provide all utilities to perform the work. Client/Owner shall furnish access to all parts of jobsite where Contractor is to perform work as required by the Contract or other functions related thereto, during normal business hours and other reasonable periods of time. Contractor will perform the work as reasonably practical after the owner makes the site available for performance of the work.
10. **Invoicing:** Client/Owner shall make payment to Contractor within fifteen (15) days upon receipt of invoice. In the event of the schedule for the completion of the work shall require more than thirty (30) days, a progress bill will be presented by month end and shall be paid within fifteen (15) days upon receipt of invoice.
11. **Termination:** This Work Order may be terminated by the either party with or without cause, upon seven (7) work days advance written notice. Client/Owner will be required to pay for all materials purchased and work completed to the date of termination and reasonable charges incurred in demobilizing.
12. **Assignment:** The Owner/Client and the Contractor respectively, bind themselves, their partners, successors, assignees and legal representative to the other party with respect to all covenants of this Agreement. Neither the Owner/Client nor the Contractor shall assign or transfer any interest in this Agreement without the written consent of the other provided, however, that consent shall not be required to assign this Agreement to any company which controls, is controlled by, or is under common control with Contractor or in connection with assignment to an affiliate or pursuant to a merger, sale of all or substantially all of its assets or equity securities, consolidation, change of control or corporate reorganization.
13. **Disclaimer:** This proposal was estimated and priced based upon a site visit and visual inspection from ground level using ordinary means, at or about the time this proposal was prepared. The price quoted in this proposal for the work described, is the result of that ground level visual inspection and therefore our company will not be liable for any additional costs or damages for additional work not described herein, or liable for any incidents/accidents resulting from conditions, that were not ascertainable by said ground level visual inspection by ordinary means at the time said inspection was performed. Contractor cannot be held responsible for unknown or otherwise hidden defects. Any corrective work proposed herein cannot guarantee exact results. Professional engineering, architectural, and/or landscape design services ("Design Services") are not included in this Agreement and shall not be provided by the Contractor. Any design defects in the Contract Documents are the sole responsibility of the Owner. If the Client/Owner must engage a licensed engineer, architect and/or landscape design professional, any costs concerning these Design Services are to be paid by the Client/Owner directly to the designer involved.

14. **Cancellation:** Notice of Cancellation of work must be received in writing before the crew is dispatched to their location or Client/Owner will be liable for a minimum travel charge of \$150.00 and billed to Client/Owner.

The following sections shall apply where Contractor provides Customer with tree care services:

15. **Tree & Stump Removal:** Trees removed will be cut as close to the ground as possible based on conditions to or next to the bottom of the tree trunk. Additional charges will be levied for unseen hazards such as, but not limited to concrete brick filled trunks, metal rods, etc. If requested mechanical grinding of visible tree stump will be done to a defined width and depth below ground level at an additional charge to the Client/Owner. Defined backfill and landscape material may be specified. Client/Owner shall be responsible for contacting Underground Service Alert to locate underground utility lines prior to start of work. Contractor is not responsible damage done to underground utilities such as but not limited to, cables, wires, pipes, and irrigation parts. Contractor will repair damaged irrigation lines at the Client/Owner's expense.
16. **Waiver of Liability:** Requests for crown thinning in excess of twenty-five percent (25%) or work not in accordance with ISA (International Society of Arboricultural) standards will require a signed waiver of liability.

**Acceptance of this Contract**

Contractor is authorized to perform the work stated on the face of this Contract. Payment will be 100% due at time of billing. If payment has not been received by BrightView within fifteen (15) days after billing, BrightView shall be entitled to all costs of collection, including reasonable attorneys' fees and it shall be relieved of any obligation to continue performance under this or any other Contract with Client/Owner. Interest at a per annum rate of 1.5% per month (18% per year), or the highest rate permitted by law, may be charged on unpaid balance 30 days after billing.

**NOTICE: FAILURE TO MAKE PAYMENT WHEN DUE FOR COMPLETED WORK ON CONSTRUCTION JOBS, MAY RESULT IN A MECHANIC'S LIEN ON THE TITLE TO YOUR PROPERTY**

Customer

Signature: \_\_\_\_\_ Title: \_\_\_\_\_

Ariel Medina June 28, 2018

Printed Name Date

BrightView Landscape Services, Inc. "BrightView"

Account Manager

Signature: \_\_\_\_\_ Title: \_\_\_\_\_

Donald F. Kriston June 28, 2018

Printed Name Date

Job #: 345400041 Proposed Price: \$11,666.00

SO # 6672590

**STONEBROOK WEST COMMUNITY  
DEVELOPMENT DISTRICT  
FIELD MANAGEMENT  
REPORT**

## **STONEBROOK WEST COMMUNITY DEVELOPMENT DISTRICT**

### **FIELD MAINTENANCE HIGHLIGHT REPORT**

**July 2018**

#### **COMPLETED ITEMS:**

- Meet with contractors on a monthly basis and performed a drive through
- Followed up with vendors on pending items
- Reviewed and processed invoices on a weekly basis
- Returned phone calls
- Solved resident inquires made by phone and email
- Respond to emails and communications as needed
- Cleaned drain storms

#### **ATTACHMENTS**

- ❖ Aquatic Systems
- ❖ Brightview
- ❖ Vertex
- ❖ Southern Mosquito

**STONEBROOK WEST COMMUNITY  
DEVELOPMENT DISTRICT  
RESIDENTIAL SERVICE  
REQUEST LOG**

### Stoneybrook W Service Requests

Date received	Location	Request	Action Taken	Status
5/25/2018	13618 Fox Glove	Drainage problems	Reported to Inframark staff	Completed
7/6/2018	13926 Eylewood Dr.	Grassy are on the side of home on CDD property	Reported to Brightview	Completed
7/6/2018	2113 Black Lake Blvd,	Bushes on the water behind his property	Field Manager will assess area and determine an action plan	Completed



**STONEBROOK WEST COMMUNITY  
DEVELOPMENT DISTRICT  
AQUATIC SYSTEMS REPORT**

## **May**

- Site 1: Filamentous algae, submersed weeds, shoreline grasses treated
- Site 2: Waterway inspection
- Site 3: Shoreline grasses treated
- Site 4: Shoreline grasses treated
- Site 5: Filamentous algae, submersed weeds treated
- Site 6: Waterway inspection
- Site 7: Shoreline grasses treated
- Site 8: Waterway inspection
- Site 9: Shoreline grasses treated
- Site 10: Filamentous algae, shoreline grasses treated
- Site 11: Waterway inspection
- Site 12: Filamentous algae, submersed weeds, shoreline grasses treated
- Site 13: Shoreline grasses treated
- Site 14: Shoreline grasses treated
- Site 15: Waterway inspection
- Site 16: Shoreline grasses treated
- Site 17: Filamentous algae, shoreline grasses treated
- Site 18: Waterway inspection
- Site 19: Shoreline grasses treated
- Site 20: Shoreline grasses treated
- Site 21: Filamentous algae, shoreline grasses treated
- Site 22: Shoreline grasses treated
- Site 23: Filamentous algae, shoreline grasses treated
- Site 24: Waterway inspection
- Site 25: Waterway inspection

## **June**

- Site 1: Filamentous algae, submersed weeds, shoreline grasses treated
- Site 2: Waterway inspection
- Site 3: Shoreline grasses treated
- Site 4: Shoreline grasses treated
- Site 5: Waterway inspection
- Site 6: Waterway inspection
- Site 7: Shoreline grasses treated
- Site 8: Shoreline grasses treated
- Site 9: Filamentous algae treated
- Site 10: Planktonic algae treated

- Site 11: Filamentous algae, shoreline grasses treated
- Site 12: Waterway inspection
- Site 13: Planktonic algae treated
- Site 14: Shoreline grasses treated
- Site 15: Shoreline grasses treated
- Site 16: Shoreline grasses treated
- Site 17: Filamentous algae, floating weeds, shoreline grasses treated
- Site 18: Filamentous/planktonic algae treated
- Site 19: Shoreline grasses treated
- Site 20: Waterway inspection
- Site 21: Waterway inspection
- Site 22: Filamentous algae, shoreline grasses treated
- Site 23: Shoreline grasses treated
- Site 24: Filamentous algae, shoreline grasses treated
- Site 25: Shoreline grasses treated

## **July**

- Site 1: Filamentous algae, shoreline grasses treated
- Site 5: Filamentous algae, submersed weeds treated
- Site 9: Filamentous algae treated
- Site 12: Filamentous algae, submersed weeds treated
- Site 17: Filamentous algae treated
- Site 18: Filamentous algae, shoreline grasses treated
- Site 22: Filamentous algae treated

The remaining sites for July will be inspected and treated as necessary upon the second visit to the property.



# CUSTOMER LAKE MANAGEMENT REPORT

CALL 800.432.4302 FOR SERVICE

Customer: Stone Creek CDD Wetlands - MT

Account Number: 00196342

Technician: Don

Date: 5/25/18 Time: 1:10

WORK PERFORMED												
METHOD: <input type="checkbox"/> Boat <input type="checkbox"/> Truck <input type="checkbox"/> Backpack <input type="checkbox"/> Utility Vehicle												
<b>SITE ID</b>	<u>4203</u>											
Treated Algae												
Treated Cyanobacteria												
Treated Submersed Weeds												
Treated Grasses/Brush												
Treated Floating Weeds												
Treat Mosquitoes & Midges												
Blue Dye												
Site Inspection												
<b>WETLAND/UPLAND</b>												
Spot Spraying												
Physical weed removal												
<b>CARP PROGRAM</b>												
Carp Observed												
Barriers Inspected												
RESTRICTION(s) - DO NOT <input type="checkbox"/> Irrigate <input type="checkbox"/> Fish <input type="checkbox"/> Swim <input type="checkbox"/> Other:												
Restriction # of days												

GENERAL OBSERVATIONS OF THE WATER												
<b>WATER CLARITY</b> <input type="checkbox"/> All <1', 1', 2', 3', 4', >4'												
<b>WATER FLOW</b> <input type="checkbox"/> All N(None) S(Slight) V(Visible)												
<b>WATER LEVEL</b> <input type="checkbox"/> All H(High) N(Normal) L(Low)												

GENERAL FIELD OBSERVATIONS													
<b>BENEFICIAL PLANTS</b>				<b>FISH/WILDLIFE</b>				<b>BIRDS</b>					
<input checked="" type="checkbox"/> Arrowhead	<input type="checkbox"/> Chara	<input type="checkbox"/> Lily	<input type="checkbox"/> Bass	<input type="checkbox"/> Alligator	<input type="checkbox"/> Anhinga	<input type="checkbox"/> Gallinules	<input type="checkbox"/> Bacopa	<input type="checkbox"/> Cordgrass	<input type="checkbox"/> Naiad	<input type="checkbox"/> Bream	<input type="checkbox"/> Otter	<input type="checkbox"/> Coots	<input type="checkbox"/> Herons
<input type="checkbox"/> Blue Flag Iris	<input type="checkbox"/> Golden Canna	<input checked="" type="checkbox"/> Pickerelweed	<input type="checkbox"/> Catfish	<input type="checkbox"/> Snakes	<input type="checkbox"/> Cormorant	<input type="checkbox"/> Ibis	<input type="checkbox"/> Bulrush	<input type="checkbox"/> Gulf Spikerush	<input type="checkbox"/> Soft Rush	<input type="checkbox"/> Gambusia	<input type="checkbox"/> Turtles	<input type="checkbox"/> Egrets	<input type="checkbox"/> Osprey
<input type="checkbox"/> Other _____													

CONCERNS FOR FOLLOW-UP												
<input type="checkbox"/> Recurring or Toxic Algae	Lake # _____	<input type="checkbox"/> Persistent invasive weeds	Lake # _____	<input type="checkbox"/> Fish/wildlife issues	Lake # _____	<input type="checkbox"/> Low water clarity	Lake # _____	<input type="checkbox"/> Bad Odors	Lake # _____	<input type="checkbox"/> <b>Water Quality Assessment Recommended</b>		
										Persistent problems indicate an underlying water quality issue that current treatments will not correct. A laboratory assessment is recommended to determine the cause(s) and plan the best corrective actions. <b>Please call 800-432-4302 for more information or a quote.</b>		



# CUSTOMER LAKE MANAGEMENT REPORT

CALL 800.432.4302 FOR SERVICE

Customer: Stone Creek CDD  
 Technician: Don

Account Number: 601 958 42  
 Date: 5/28/18 Time: 12:00

WORK PERFORMED												
METHOD: <input type="checkbox"/> Boat <input type="checkbox"/> Truck <input type="checkbox"/> Backpack <input type="checkbox"/> Utility Vehicle												
SITE ID	2 2 3											
Treated Algae												
Treated Cyanobacteria												
Treated Submersed Weeds												
Treated Grasses/Brush												
Treated Floating Weeds												
Treat Mosquitoes & Midges												
Blue Dye												
Site Inspection												
WETLAND/UPLAND												
Spot Spraying												
Physical weed removal												
CARP PROGRAM												
Carp Observed												
Barriers Inspected												
RESTRICTION(s) - DO NOT <input type="checkbox"/> Irrigate <input type="checkbox"/> Fish <input type="checkbox"/> Swim <input type="checkbox"/> Other:												
Restriction # of days												

GENERAL OBSERVATIONS OF THE WATER												
WATER CLARITY <input type="checkbox"/> All <1', 1', 2', 3', 4', >4'	2 3 3											
WATER FLOW <input type="checkbox"/> All N(None) S(Slight) V(Visible)	N N N											
WATER LEVEL <input type="checkbox"/> All H(High) N(Normal) L(Low)	N N N											

GENERAL FIELD OBSERVATIONS																										
<b>BENEFICIAL PLANTS</b>				<b>FISH/WILDLIFE</b>				<b>BIRDS</b>																		
<input checked="" type="checkbox"/> Arrowhead	<input type="checkbox"/> Chara	<input checked="" type="checkbox"/> Lily	<input checked="" type="checkbox"/> Bass	<input checked="" type="checkbox"/> Alligator	<input type="checkbox"/> Anhinga	<input type="checkbox"/> Gallinules	<input type="checkbox"/> Bacopa	<input type="checkbox"/> Cordgrass	<input type="checkbox"/> Naiad	<input checked="" type="checkbox"/> Bream	<input type="checkbox"/> Otter	<input type="checkbox"/> Herons	<input type="checkbox"/> Blue Flag Iris	<input type="checkbox"/> Golden Canna	<input type="checkbox"/> Pickerelweed	<input type="checkbox"/> Catfish	<input type="checkbox"/> Snakes	<input type="checkbox"/> Cormorant	<input type="checkbox"/> Ibis	<input type="checkbox"/> Butrush	<input checked="" type="checkbox"/> Gulf Spikerush	<input type="checkbox"/> Soft Rush	<input type="checkbox"/> Gambusia	<input checked="" type="checkbox"/> Turtles	<input type="checkbox"/> Egrets	<input type="checkbox"/> Osprey
Other _____																										

CONCERNS FOR FOLLOW-UP															
<input type="checkbox"/> Recurring or Toxic Algae	Lake # _____	<input type="checkbox"/> Persistent invasive weeds	Lake # _____	<input type="checkbox"/> Fish/wildlife issues	Lake # _____	<input type="checkbox"/> Low water clarity	Lake # _____	<input type="checkbox"/> Bad Odors	Lake # _____	<input type="checkbox"/> <b>Water Quality Assessment Recommended</b>			Persistent problems indicate an underlying water quality issue that current treatments will not correct. A laboratory assessment is recommended to determine the cause(s) and plan the best corrective actions. <b>Please call 800-432-4302 for more information or a quote.</b>		



# CUSTOMER LAKE MANAGEMENT REPORT

CALL 800.432.4302 FOR SERVICE

Customer: Stone Creek - Outflow

Account Number: 00802342

Technician: Don

Date: 5/25/18 Time: 1245

## WORK PERFORMED

METHOD:  Boat  Truck  Backpack  Utility Vehicle

SITE ID												
Treated Algae	1	2	3									
Treated Cyanobacteria												
Treated Submersed Weeds												
Treated Grasses/Brush	-	-	-									
Treated Floating Weeds												
Treat Mosquitoes & Midges												
Blue Dye												
Site Inspection	-	-	-									
<b>WETLAND/UPLAND</b>												
Spot Spraying												
Physical weed removal												
<b>CARP PROGRAM</b>												
Carp Observed												
Barriers Inspected												
RESTRICTION(s) - DO NOT <input type="checkbox"/> Irrigate <input type="checkbox"/> Fish <input type="checkbox"/> Swim <input type="checkbox"/> Other:												
Restriction # of days												

## GENERAL OBSERVATIONS OF THE WATER

WATER CLARITY <input checked="" type="checkbox"/> All <1' 1' 2' 3' 4' >4'												
WATER FLOW <input checked="" type="checkbox"/> All N(None) S(Slight) V(Visible)												
WATER LEVEL <input checked="" type="checkbox"/> All H(High) N(Normal) L(Low)												

## GENERAL FIELD OBSERVATIONS

BENEFICIAL PLANTS			FISH/WILDLIFE			BIRDS		
<input type="checkbox"/> Arrowhead	<input type="checkbox"/> Chara	<input type="checkbox"/> Lily	<input type="checkbox"/> Bass	<input type="checkbox"/> Alligator	<input type="checkbox"/> Anhinga	<input type="checkbox"/> Gallinules		
<input type="checkbox"/> Bacopa	<input type="checkbox"/> Cordgrass	<input type="checkbox"/> Naiad	<input type="checkbox"/> Bream	<input type="checkbox"/> Otter	<input type="checkbox"/> Coots	<input type="checkbox"/> Herons		
<input type="checkbox"/> Blue Flag Iris	<input type="checkbox"/> Golden Canna	<input type="checkbox"/> Pickerelweed	<input type="checkbox"/> Catfish	<input type="checkbox"/> Snakes	<input type="checkbox"/> Cormorant	<input type="checkbox"/> Ibis		
<input type="checkbox"/> Bulrush	<input type="checkbox"/> Gulf Spikerush	<input type="checkbox"/> Soft Rush	<input checked="" type="checkbox"/> Gambusia	<input type="checkbox"/> Turtles	<input type="checkbox"/> Egrets	<input type="checkbox"/> Osprey		
<input type="checkbox"/> Other _____								

## CONCERNS FOR FOLLOW-UP

<input type="checkbox"/> Recurring or Toxic Algae	Lake # _____	<input type="checkbox"/> Water Quality Assessment Recommended
<input type="checkbox"/> Persistent invasive weeds	Lake # _____	Persistent problems indicate an underlying water quality issue that current treatments will not correct. A laboratory assessment is recommended to determine the cause(s) and plan the best corrective actions. <b>Please call 800-432-4302 for more information or a quote.</b>
<input type="checkbox"/> Fish/wildlife issues	Lake # _____	
<input type="checkbox"/> Low water clarity	Lake # _____	
<input type="checkbox"/> Bad Odors	Lake # _____	



# CUSTOMER LAKE MANAGEMENT REPORT

CALL 800.432.4302 FOR SERVICE

Customer: Stoneybrook West CDD - Outflow

Account Number: 003024-42

Technician: Will

Date: 5/8/18 Time: 11:00

## WORK PERFORMED

METHOD USED: B (Boat) T (Truck) S (Backpack Sprayer) U (Utility Vehicle)																									
SITE ID	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	
Method Used	U	S	S	U	B	S	U	U	S	S	S	S	S	U	U	U	U	U	U	U	U	U	U	U	
Treated Algae																									
Treated Cyanobacteria																									
Treated Submersed Weeds																									
Treated Grasses/Brush	✓	✓		✓								✓				✓		✓		✓	✓			✓	
Treated Floating Weeds																									
Treated Mosquitoes and/or Midges																									
Lake Dye																									
Debris Removal				✓		✓			✓		✓	✓					✓			✓		✓	✓	✓	
Site Inspection			✓		✓		✓	✓		✓	✓			✓	✓	✓			✓			✓	✓	✓	
<b>WETLAND/UPLAND</b>																									
Spot Spraying																									
Physical weed removal																									
<b>CARP PROGRAM</b>																									
Carp Observed																									
Barriers Inspected	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
<b>RESTRICTION TYPE(S) DO NOT: I (Irrigate) F (Fish) S (Swim) O (Other):</b>																									
Restriction # of days																									
Restriction Type																									

## GENERAL OBSERVATIONS OF THE WATER

WATER CLARITY <input checked="" type="checkbox"/> All <1', 1', 2', 3', 4', >4'	3'																							
WATER FLOW <input checked="" type="checkbox"/> All N(None) S(Slight) V(Visible)	S/U																							
WATER LEVEL <input checked="" type="checkbox"/> All H(High) N(Normal) L(Low)	N																							

## GENERAL FIELD OBSERVATIONS

BENEFICIAL PLANTS			FISH/WILDLIFE			BIRDS		
<input checked="" type="checkbox"/> Arrowhead	<input type="checkbox"/> Chara	<input checked="" type="checkbox"/> Lily	<input checked="" type="checkbox"/> Bass	<input type="checkbox"/> Alligator	<input type="checkbox"/> Anhinga	<input type="checkbox"/> Gallinules		
<input type="checkbox"/> Bacopa	<input type="checkbox"/> Cordgrass	<input type="checkbox"/> Naiad	<input checked="" type="checkbox"/> Bream	<input type="checkbox"/> Otter	<input type="checkbox"/> Coots	<input checked="" type="checkbox"/> Herons		
<input type="checkbox"/> Blue Flag Iris	<input type="checkbox"/> Golden Canna	<input type="checkbox"/> Pickerelweed	<input type="checkbox"/> Catfish	<input type="checkbox"/> Snakes	<input checked="" type="checkbox"/> Cormorant	<input type="checkbox"/> Ibis		
<input type="checkbox"/> Bulrush	<input type="checkbox"/> Gulf Spikerush	<input type="checkbox"/> Soft Rush	<input checked="" type="checkbox"/> Gambusia	<input checked="" type="checkbox"/> Turtles	<input checked="" type="checkbox"/> Egrets	<input type="checkbox"/> Osprey		
<input type="checkbox"/> Other _____								

## CONCERNS FOR FOLLOW-UP

<input type="checkbox"/> Recurring or excessive algae	Lake # _____	<input type="checkbox"/> Water Quality Assessment Recommended
<input type="checkbox"/> Persistent invasive weeds	Lake # _____	Persistent problems may indicate an underlying water quality issue that current treatments will not correct. A laboratory assessment is recommended to determine the cause(s) and plan the best corrective actions. <b>Please call 800-432-4302 for more information.</b>
<input type="checkbox"/> Fish/wildlife issues	Lake # _____	
<input type="checkbox"/> Low water clarity	Lake # _____	
<input type="checkbox"/> Bad Odors	Lake # _____	



# CUSTOMER LAKE MANAGEMENT REPORT

CALL 800.432.4302 FOR SERVICE

Customer: Stoney brook West CDD - OutFlow

Account Number: 003024-42

Technician: Will

Date: 5/8/18 Time: 11:00

## WORK PERFORMED

METHOD USED: **B** (Boat) **T** (Truck) **S** (Backpack Sprayer) **U** (Utility Vehicle)

SITE ID	25	26	27	28	29	30														
Method Used	U	S	U	U	S	S														
Treated Algae																				
Treated Cyanobacteria																				
Treated Submersed Weeds																				
Treated Grasses/Brush	✓	✓	✓		✓	✓														
Treated Floating Weeds																				
Treated Mosquitoes and/or Midge																				
Lake Dye																				
Debris Removal																				
Site Inspection				✓																
<b>WETLAND/UPLAND</b>																				
Spot Spraying																				
Physical weed removal																				
<b>CARP PROGRAM</b>																				
Carp Observed																				
Barriers Inspected	✓	✓	✓	✓	✓	✓														
RESTRICTION TYPE(S) DO NOT: <b>I</b> (Irrigate) <b>F</b> (Fish) <b>S</b> (Swim) <b>O</b> (Other):																				
Restriction # of days																				
Restriction Type																				

## GENERAL OBSERVATIONS OF THE WATER

<b>WATER CLARITY</b> <input checked="" type="checkbox"/> All <small>&lt;1', 1', 2', 3', 4', &gt;4'</small>	3'																			
<b>WATER FLOW</b> <input checked="" type="checkbox"/> All <small>N(None) S(Slight) V(Visible)</small>	S/U																			
<b>WATER LEVEL</b> <input checked="" type="checkbox"/> All <small>H(High) N(Normal) L(Low)</small>	N																			

## GENERAL FIELD OBSERVATIONS

BENEFICIAL PLANTS			FISH/WILDLIFE			BIRDS		
<input checked="" type="checkbox"/> Arrowhead	<input type="checkbox"/> Chara	<input checked="" type="checkbox"/> Lily	<input checked="" type="checkbox"/> Bass	<input type="checkbox"/> Alligator	<input type="checkbox"/> Anhinga	<input type="checkbox"/> Gallinules	<input type="checkbox"/> Coots	<input checked="" type="checkbox"/> Herons
<input type="checkbox"/> Bacopa	<input type="checkbox"/> Cordgrass	<input type="checkbox"/> Naiad	<input checked="" type="checkbox"/> Bream	<input type="checkbox"/> Otter	<input type="checkbox"/> Cormorant	<input type="checkbox"/> Ibis	<input type="checkbox"/> Egrets	<input type="checkbox"/> Osprey
<input type="checkbox"/> Blue Flag Iris	<input type="checkbox"/> Golden Canna	<input type="checkbox"/> Pickerelweed	<input type="checkbox"/> Catfish	<input type="checkbox"/> Snakes	<input type="checkbox"/> Turtles			
<input type="checkbox"/> Bulrush	<input type="checkbox"/> Gulf Spikerush	<input type="checkbox"/> Soft Rush	<input checked="" type="checkbox"/> Gambusia					
<input type="checkbox"/> Other _____								

## CONCERNS FOR FOLLOW-UP

<input type="checkbox"/> Recurring or excessive algae	Lake # _____	<input type="checkbox"/> Water Quality Assessment Recommended
<input type="checkbox"/> Persistent invasive weeds	Lake # _____	Persistent problems may indicate an underlying water quality issue that current treatments will not correct. A laboratory assessment is recommended to determine the cause(s) and plan the best corrective actions. <b>Please call 800-432-4302 for more information.</b>
<input type="checkbox"/> Fish/wildlife issues	Lake # _____	
<input type="checkbox"/> Low water clarity	Lake # _____	
<input type="checkbox"/> Bad Odors	Lake # _____	





# CUSTOMER LAKE MANAGEMENT REPORT

CALL 800.432.4302 FOR SERVICE

Customer: Stone Creek COP  
 Technician: DAC

Account Number: 00195842  
 Date: 6/25/18 Time: 12:20

WORK PERFORMED												
METHOD USED: <b>B</b> (Boat) <b>T</b> (Truck) <b>S</b> (Backpack Sprayer) <b>U</b> (Utility Vehicle)												
<b>SITE ID</b>			1	2	3							
Method Used			G	G	G							
Treated Algae			✓	✓								
Treated Cyanobacteria												
Treated Submersed Weeds												
Treated Grasses/Brush			/	-	-							
Treated Floating Weeds												
Treated Mosquitoes and/or Midges												
Lake Dye												
Site Inspection			/	.	✓							
<b>WETLAND/UPLAND</b>												
Spot Spraying												
Physical weed removal												
<b>CARP PROGRAM</b>												
Carp Observed												
Barriers Inspected												
RESTRICTION TYPE(S) DO NOT: <b>I</b> (Irrigate) <b>F</b> (Fish) <b>S</b> (Swim) <b>O</b> (Other):												
Restriction # of days												
Restriction Type												

GENERAL OBSERVATIONS OF THE WATER												
<b>WATER CLARITY</b> <input type="checkbox"/> All <1', 1', 2', 3', 4', >4'			4	2	3							
<b>WATER FLOW</b> <input type="checkbox"/> All N(None) S(Slight) V(Visible)												
<b>WATER LEVEL</b> <input checked="" type="checkbox"/> All H(High) N(Normal) L(Low)												

GENERAL FIELD OBSERVATIONS												
<b>BENEFICIAL PLANTS</b>				<b>FISH/WILDLIFE</b>				<b>BIRDS</b>				
<input checked="" type="checkbox"/> Arrowhead	<input type="checkbox"/> Chara	<input checked="" type="checkbox"/> Lily	<input type="checkbox"/> Bass	<input type="checkbox"/> Alligator	<input type="checkbox"/> Anhinga	<input type="checkbox"/> Gallinules	<input type="checkbox"/> Bacopa	<input type="checkbox"/> Cordgrass	<input type="checkbox"/> Naiad	<input checked="" type="checkbox"/> Bream	<input type="checkbox"/> Otter	<input type="checkbox"/> Herons
<input type="checkbox"/> Blue Flag Iris	<input type="checkbox"/> Golden Canna	<input type="checkbox"/> Pickerelweed	<input type="checkbox"/> Catfish	<input type="checkbox"/> Snakes	<input type="checkbox"/> Cormorant	<input type="checkbox"/> Ibis	<input type="checkbox"/> Bulrush	<input type="checkbox"/> Gulf Spikerush	<input type="checkbox"/> Soft Rush	<input type="checkbox"/> Gambusia	<input checked="" type="checkbox"/> Turtles	<input type="checkbox"/> Osprey
<input type="checkbox"/> Other _____												

CONCERNS FOR FOLLOW-UP												
<input type="checkbox"/> Recurring or excessive algae	Lake # _____	<input type="checkbox"/> Water Quality Assessment Recommended										
<input type="checkbox"/> Persistent invasive weeds	Lake # _____	Persistent problems may indicate an underlying water quality issue that current treatments will not correct. A laboratory assessment is recommended to determine the cause(s) and plan the best corrective actions. <b>Please call 800-432-4302 for more information.</b>										
<input type="checkbox"/> Fish/wildlife issues	Lake # _____											
<input type="checkbox"/> Low water clarity	Lake # _____											
<input type="checkbox"/> Bad Odors	Lake # _____											



# CUSTOMER LAKE MANAGEMENT REPORT

CALL 800.432.4302 FOR SERVICE

Customer: Stone Creek Wetlands - MT  
 Technician: Don

Account Number: 0096342  
 Date: 6/25/18 Time: 12:35

## WORK PERFORMED

METHOD USED: B (Boat) T (Truck) S (Backpack Sprayer) U (Utility Vehicle)											
SITE ID	12										
Method Used											
Treated Algae											
Treated Cyanobacteria											
Treated Submersed Weeds											
Treated Grasses/Brush	-	-									
Treated Floating Weeds	/										
Treated Mosquitoes and/or Midges											
Lake Dye											
Debris	-	-									
Site Inspection	-	-									
<b>WETLAND/UPLAND</b>											
Spot Spraying											
Physical weed removal											
<b>CARP PROGRAM</b>											
Carp Observed											
Barriers Inspected											
RESTRICTION TYPE(S) DO NOT: I (Irrigate) F (Fish) S (Swim) O (Other):											
Restriction # of days											
Restriction Type											

## GENERAL OBSERVATIONS OF THE WATER

WATER CLARITY <input type="checkbox"/> All <1', 1', 2', 3', 4', >4'	1	1									
WATER FLOW <input type="checkbox"/> All N(None) S(Slight) V(Visible)	N	N									
WATER LEVEL <input type="checkbox"/> All H(High) N(Normal) L(Low)	N	N									

## GENERAL FIELD OBSERVATIONS

BENEFICIAL PLANTS			FISH/WILDLIFE			BIRDS		
<input checked="" type="checkbox"/> Arrowhead	<input type="checkbox"/> Chara	<input type="checkbox"/> Lily	<input type="checkbox"/> Bass	<input type="checkbox"/> Alligator	<input type="checkbox"/> Anhinga	<input type="checkbox"/> Gallinules		
<input type="checkbox"/> Bacopa	<input type="checkbox"/> Cordgrass	<input type="checkbox"/> Naiad	<input type="checkbox"/> Bream	<input type="checkbox"/> Otter	<input type="checkbox"/> Coots	<input type="checkbox"/> Herons		
<input type="checkbox"/> Blue Flag Iris	<input checked="" type="checkbox"/> Golden Canna	<input checked="" type="checkbox"/> Pickerelweed	<input type="checkbox"/> Catfish	<input type="checkbox"/> Snakes	<input type="checkbox"/> Cormorant	<input type="checkbox"/> Ibis		
<input type="checkbox"/> Bulrush	<input checked="" type="checkbox"/> Gulf Spikerush	<input type="checkbox"/> Soft Rush	<input checked="" type="checkbox"/> Gambusia	<input type="checkbox"/> Turtles	<input type="checkbox"/> Egrets	<input checked="" type="checkbox"/> Osprey		
<input type="checkbox"/> Other _____								

## CONCERNS FOR FOLLOW-UP

<input type="checkbox"/> Recurring or excessive algae	Lake # _____	<input type="checkbox"/> Water Quality Assessment Recommended
<input type="checkbox"/> Persistent invasive weeds	Lake # _____	Persistent problems may indicate an underlying water quality issue that current treatments will not correct. A laboratory assessment is recommended to determine the cause(s) and plan the best corrective actions. <b>Please call 800-432-4302 for more information.</b>
<input type="checkbox"/> Fish/wildlife issues	Lake # _____	
<input type="checkbox"/> Low water clarity	Lake # _____	
<input type="checkbox"/> Bad Odors	Lake # _____	

**STONEBROOK WEST COMMUNITY  
DEVELOPMENT DISTRICT  
BRIGHTVIEW REPORT**

## Brightview Landscape Services

### Stoney Brook West CDD Pond Mowing Report

Brightview performed and is scheduled to perform mowing service on the following dates:

- May 7, 14, 21 and 28th
- June 4, 11, 18, and 25th
- July 2 and 9<sup>th</sup>. Scheduled for 16, 23, and 30<sup>th</sup> for the rest of the month.

The Portcastle pond has become very wet again due to the rainfall we've been experiencing lately and we have been unable to mow. We will mow again when we are able. The proposal to prune the Willow and Oak trees around the edge of the retention pond was submitted and proposal to cut the additional areas around hole number 13 of the golf course was submitted as well. If you have any questions regarding either of these proposals please let me know.

*Thank you,*

*Jon Gregorius*

*Jon Gregorius*

Branch Manager-Windermere

**STONEBROOK WEST COMMUNITY  
DEVELOPMENT DISTRICT  
VERTEX REPORT**



**FOUNTAIN CLEANING SERVICES**

Date <u>7/19/18</u>	Tech	Add'l Tech
Account # <u>389780</u>	Tech Initials <u>ARS</u>	
Site Name <u>Stoneybrook West CDD - FL</u>	Arrival Time <u>8:40</u>	
Weather <u>cloudy</u>	Departure Time <u>1:50</u>	
Call Ahead Made <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Total Site Time <u>5.17</u>	
On Site Contact Made <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Travel Time <u>1.0</u>	
Call After Made <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Total Site + Travel Time <u>6.17</u>	

**FOUNTAIN CLEANING**

	Unit 1	Unit 2	Unit 3	Unit 4	Unit 5
Location	<u>G/C 16</u>	<u>T</u>	<u>TP</u>	<u>G/C 17</u>	<u>G/C 11</u>
Model	<u>Te'tice</u>	<u>Ringjet</u>	<u>Te'tice</u>	<u>Ringjet</u>	<u>Aqua Master</u>
HP	<u>5</u>	<u>3</u>	<u>3</u>	<u>3</u>	<u>5</u>
Amperage	<u>24.43 / 12.56</u>	<u>14.18 / 8.47</u>	<u>15.43 / 8.36</u>	<u>12.53 / 8.57</u>	<u>20.66</u>
Voltage	<u>246.6 / 120.8</u>	<u>241.3 / 120.1</u>	<u>242.4 / 119.6</u>	<u>242.3 / 120.9</u>	<u>242.6</u>
<b>SERVICES PERFORMED</b>					
Clean Intake Screen	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Clean Light & Lenses	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Clean Float	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Clean Display Head Jets	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Clean Display Ring & Jets	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Adjust Mooring Lines	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Reset Timers	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Test Pump Circuit mA	<u>1.34</u>	<u>2.4</u>	<u>.96</u>	<u>1.4</u>	<u>1.82</u>
Test Light GFCI Circuits A	<u>AT</u>	<u>1A</u>	<u>.73</u>	<u>2.1</u>	<u>---</u>
# of Replacement Bulbs	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

**ADDITIONAL PARTS USED**

9A-2A      5A-11P      7A-11P      8A-10P      7A-11P  
5P-2A      5P-10-11P      5P-11P      5P-10P      no lights

Part Number	Description	Quantity/Hrs	Unit Price	Total Amount
<u>N/A</u>	Bulb Replacement as Required	<input checked="" type="checkbox"/>		
	Gasket			
Repair Labor				
Service Comments: <u>Heavy algae on all parts/units</u>		Total Materials/Labor		
		Sales Tax		
		Surtax		
		Total Due	<u>GL</u>	
		Invoice Number		
		Invoice Date		

Pompano     St Pete     Ft Pierce     Sanford     Ft Myers     Sun City

White: Customer copy

Yellow: Corporate copy

Pink: Field copy



**FOUNTAIN CLEANING SERVICES**

Date <u>7/19/18</u>	Tech	Add'l Tech
Account # <u>389780</u>	Tech Initials	<u>SEE PG 1</u>
Site Name <u>Stoneybrook West CDD - FC</u>	Arrival Time	
Weather	Departure Time	
Call Ahead Made <input type="checkbox"/> Yes <input type="checkbox"/> No	Total Site Time	
On Site Contact Made <input type="checkbox"/> Yes <input type="checkbox"/> No	Travel Time	<u>1.0</u>
Call After Made <input type="checkbox"/> Yes <input type="checkbox"/> No	Total Site + Travel Time	

**FOUNTAIN CLEANING**

	Unit 1	Unit 2	Unit 3	Unit 4	Unit 5
Location	<u>GCB</u>	<u>GCLC</u>	<u>G1</u>		
Model	<u>Ringjet</u>	<u>Tritier</u>	<u>Tritier</u>		
HP	<u>3</u>	<u>5</u>	<u>7.5</u>		
Amperage	<u>15.06 / 4.57</u>	<u>23.95 / 11.84</u>	<u>40.02 / 1.8</u>		
Voltage	<u>242.6 / 121.8</u>	<u>242.9 / 119.9</u>	<u>247.6 / 120.8</u>		
<b>SERVICES PERFORMED</b>					
Clean Intake Screen	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Clean Light & Lenses	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Clean Float	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Clean Display Head Jets	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Clean Display Ring & Jets	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Adjust Mooring Lines	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Reset Timers	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Test Pump Circuit <u>MA</u>	<u>1.76</u>	<u>1.2</u>	<u>1.2</u>		
Test Light GFCI Circuit <u>MA</u>	<u>.84</u>	<u>.8</u>	<u>1.1</u>		
# of Replacement Bulbs	<u>8a-11P</u>	<u>9a-2P / 4P-2a</u> <u>5P-2a</u>	<u>8a-11P</u> <u>5P-11P</u>		

**ADDITIONAL PARTS USED**

Part Number	Description	Quantity/Hrs	Unit Price	Total Amount
	Bulb Replacement as Required			
	Gasket			
	Repair Labor			
Service Comments: <u>SEE PG 1</u>		Total Materials/Labor		
		Sales Tax		
		Surtax		
		Total Due	<u>GL</u>	
			Invoice Number	
<input type="checkbox"/> Pompano <input type="checkbox"/> St Pete <input type="checkbox"/> Ft Pierce <input checked="" type="checkbox"/> Sanford <input type="checkbox"/> Ft Myers <input type="checkbox"/> Sun City			Invoice Date	

White: Customer copy

Yellow: Corporate copy

Pink: Field copy

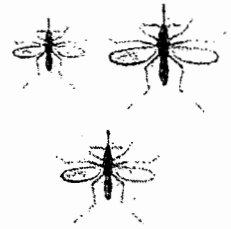
REV 012918

**STONEBROOK WEST COMMUNITY  
DEVELOPMENT DISTRICT  
SOUTHERN MOSQUITO CONTROL  
SERVICES, INC REPORT**



# Southern Mosquito Control Services, Inc.

*Protecting what's important to you*



## Stoneybrook West CDD Midge Activity Report May through 1<sup>st</sup> week of July 2018

- May 5, 2018; Technician arrived on site at 6:45am, observed weather conditions to be 69-deg. with a SW wind at 4 mph. Technician provided Adulticide treatments to identified ponds GC 4, 5A, 5c, 7, 8, 9, 10, 11, 17, tract PP, S, G and T. Technician completed treatments at 8:10am.
- May 11, 2018; Technician arrived on site at 6:45am, observed weather conditions to be 71-deg. with calm winds. Technician provided Adulticide treatments to identified ponds GC 4, 5A, 5c, 7, 8, 9, 10, 11, 17, tract PP, S, G and T. Technician completed treatments at 8:15am.
- May 19, 2018; Technician arrived on site at 6:45am, observed weather conditions to be 72-deg. with calm winds. Technician provided Adulticide treatments to identified ponds GC 4, 5A, 5c, 7, 8, 9, 10, 11, 17, tract PP, S, G and T. Technician completed treatments at 8:10am.
- May 25, 2018; Technician arrived on site at 6:45am, observed weather conditions to be 73-deg. with light winds. Technician provided Adulticide treatments to identified ponds GC 4, 5A, 5c, 7, 8, 9, 10, 11, 17, tract PP, S, G and T. Technician completed treatments at 8:10am.
- June 2, 2018; Technician arrived on site at 6:45am, observed weather conditions to be 73-deg. with calm winds. Technician provided Adulticide treatments to identified ponds GC 7, 8, 9, 10, 11, 17, tract PP, S, G and T. Technician completed treatments at 8:05am.
- June 8, 2018; Technician arrived on site at 6:45am, observed weather conditions to be 73-deg. with an east wind at 3 mph. Technician provided Adulticide treatments to identified ponds GC 7, 8, 9, 10, 11, 17, tract PP, S, G and T. Technician completed treatments at 8:00am.
- June 16, 2018; Technician arrived on site at 6:45am, observed weather conditions to be 73-deg. with light winds. Technician provided Adulticide treatments to identified ponds GC 7, 8, 9, 10, 11, 17, tract PP, S, G and T. Technician completed treatments at 8:05am.

- June 22, 2018; Technician arrived on site at 6:45am, observed weather conditions to be 76-deg. with a SW winds at 3 mph. Technician provided Adulticide treatments to identified ponds GC 5A, 5C, 7, 8, 9, 10, 11, 17, tract PP, S, G and T. Technician applied additional chemical to 13907 Foxglove St. due to homeowner complaints. Technician completed treatments at 8:15am.
- June 29, 2018; Technician arrived on site at 6:45am, observed weather conditions to be 76-deg. with a SE wind at 2 mph. Technician provided Adulticide treatments to identified ponds GC 4, 5A, 5C, 7, 8, 9, 10, 11, 17, tract PP, S, G and T. Technician applied additional chemical to 13907 Foxglove St. due to homeowner complaints. Technician completed treatments at 8:00am.
- July 7, 2018; Technician arrived on site at 6:45am, observed weather conditions to be 74-deg. with calm winds. Technician provided Adulticide treatments to identified ponds GC 4, 5A, 5C, 7, 8, 9, 10, 11, 17, tract PP, S, G and T. Technician applied additional chemical to 13907 Foxglove St. due to homeowner complaints. Technician completed treatments at 8:05am.

**MINUTES OF MEETING  
STONEBROOK WEST  
COMMUNITY DEVELOPMENT DISTRICT**

A Special meeting of the Board of Supervisors of the Stoneybrook West Community Development District was held on Tuesday, August 28, 2018 at 5:00 p.m. at the Town Center, 1201 Black Lake Boulevard, Winter Garden, Florida.

Present were:

Tom White	Chairman
George Morgan	Vice Chairman
Haile Andarge	Secretary
Hector Clemente	Assistant Secretary
Daniel Dennis	Assistant Secretary

Also present were:

Bob Koncar	District Manager
Kristen Suit	District Manager
Scott Clark	District Attorney
Sete Zare	MBS Capital Markets, LLC

*The following is a summary of the minutes and actions taken at the August 28, 2018 Stoneybrook West Board of Supervisors Special meeting.*

**FIRST ORDER OF BUSINESS**

**Call to Order**

**SECOND ORDER OF BUSINESS**

**Roll Call**

The meeting was called to order. A quorum was established.

**THIRD ORDER OF BUSINESS**

**Public Comment Period**

There not being any, the next item followed.

**FOURTH ORDER OF BUSINESS**

**Discussion of CDD Bond Refinancing**

- Ms. Zare discussed the bond refinancing process and reviewed the scope of services provided in the MBS Capital Underwriters Agreement.

**FIFTH ORDER OF BUSINESS**

**Consideration of MBS Capital Underwriters Agreement**

On MOTION by Mr. Dennis seconded by Mr. Andarge with all in favor the Underwriting Agreement with MBS Capital Markets, LLC was approved.

**SIXTH ORDER OF BUSINESS**

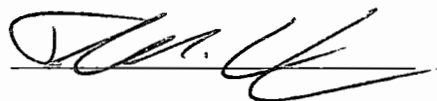
**Supervisor Comments**

- The terms for the bond refinancing will be presented at a continued meeting on September 12, 2018.
- If the Board approves the terms, a special meeting will be scheduled for September 27, 2018.

**SEVENTH ORDER OF BUSINESS**

**Continuation**

On MOTION by Mr. Dennis seconded by Mr. Andarge with all in favor the meeting was continued to September 12, 2018 at 6:30 p.m. at Town Center.



Secretary



Chairman

# Stoneybrook West Community Development District

## Board of Supervisors

- Tom White, Chairman
- George Morgan, Vice Chairman
- Haile Andarge, Secretary
- Daniel Dennis, Assistant Secretary
- Hector O. Clemente, Assistant Secretary

- Robert Koncar, District Manager
- Kristen Suit, District Manager
- Scott D. Clark, District Counsel
- Mark Vincutonis, District Engineer
- Ariel Medina, Project Coordinator
- Freddy Blanco, Field Service Manager
- Russell Simmons, Field Service Manager

## Special Meeting Agenda

August 28, 2018 – 5:00 p.m.

---

1. Call to Order
2. Roll Call
3. Public Comment Period
4. Discussion of CDD Bond Refinancing
5. Consideration of MBS Capital Underwriters Agreement
6. Supervisor Comments
7. Adjournment

**The Special Meeting will be held at Town Center, 1201 Black Lake Boulevard**

**NOTES:** Pursuant to Section 1.4(2) of the Stoneybrook West CDD General and Procedural Rules, the agenda may be changed before or at the meeting or workshop for good cause stated by the presiding officer and recorded in the minutes. A matter not requiring a public hearing may be added to the agenda for discussion and action by the Board, if appropriate.

**District Office:**  
313 Campus Street  
Celebration, Florida 34747  
407-566-1935

[www.StoneybrookWestCDD.org](http://www.StoneybrookWestCDD.org)

**Meeting Location:**  
Town Center  
1201 Black Lake Boulevard  
Winter Garden, Florida

# Orlando Sentinel

MEDIA GROUP

Published Daily  
ORANGE County, Florida

STATE OF FLORIDA

COUNTY OF ORANGE

Before the undersigned authority personally appeared

Karen Pistone / Cheryl Alli, who on oath says that he or she is an Advertising Representative of the ORLANDO SENTINEL, a DAILY newspaper published at the ORLANDO SENTINEL in ORANGE County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter of **11150-Public Hearing Notice, Tuesday, August 28, 2018 at 5:00 p.m** was published in said newspaper in the issues of Aug 21, 2018.

Affiant further says that the said ORLANDO SENTINEL is a newspaper published in said ORANGE County, Florida, and that the said newspaper has heretofore been continuously published in said ORANGE County, Florida, each day and has been entered as periodicals matter at the post office in ORANGE County, Florida, in said ORANGE County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Cheryl Alli  
Signature of Affiant

C CHERYL ALLI  
Printed Name of Affiant

Sworn to and subscribed before me on this 28 day of August, 2018,  
by above Affiant, who is personally known to me ( X ) or who has produced identification ( ).

Jean M Gailie  
Signature of Notary Public



Name of Notary, Typed, Printed, or Stamped

**NOTICE OF SPECIAL MEETING STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT**  
A Special meeting of the Board of Supervisors of the Stoneybrook West Community Development District is scheduled to be held Tuesday, August 28, 2018 at 5:00 p.m. at the Town Center, located at 1201 Black Lake Boulevard, Winter Garden, Florida, to discuss refunding of the 2005 and 2008 Bonds. The meeting is open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. This meeting may be continued to a date and time certain to be announced at the meeting. A copy of the agenda for this meeting may be obtained from Inframark, 210 North University Drive, Suite 702, Coral Springs, Florida 33071.

There may be occasions when one or more Supervisors will participate via telephone. At the above location there will be present a speaker telephone so that any interested person can attend the meeting at the above location and be fully informed of the discussions taking place either in person or by telephone communication.

In accordance with the 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 Management Company, Inframark at (954) 603-0033. 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 at least two (2) days prior to the date of the meeting.

Each person who decides to appeal any action taken at this 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.

Robert Koncar  
District Manager  
05836028 8/21/2018



## MBS CAPITAL MARKETS, LLC

### UNDERWRITING AGREEMENT STONEBROOK WEST COMMUNITY DEVELOPMENT DISTRICT

August 28, 2018

Board of Supervisors  
Stoneybrook West Community Development District

Dear Supervisors:

MBS Capital Markets, LLC (the "Underwriter") offers to enter into this agreement (the "Agreement") with the Stoneybrook West Community Development District (the "District") which, upon your acceptance of this offer, will be binding on the District and the Underwriter. This agreement relates to the proposed issuance of the District's Series 2018 Bonds (the "Bonds") for the purpose of refunding the District's outstanding Series 2005 Bonds and Series 2008 Bonds (the "Prior Bonds").

1. **Scope of Services:** The scope of services to be provided in a non-fiduciary capacity by the Underwriter for this transaction will include those listed below.
  - o Advice regarding the structure, timing, terms, and other similar matters concerning the particular of municipal securities described above.
  - o Preparation of rating strategies and presentations related to the issue being underwritten.
  - o Preparations for and assistance with investor "road shows," if any, and investor discussions related to the issue being underwritten.
  - o Advice regarding retail order periods and institutional marketing if the District decides to engage in a negotiated sale.
  - o Assistance in the preparation of the Preliminary Official Statement, if any, and the final Official Statement.
  - o Assistance with the closing of the issue, including negotiation and discussion with respect to all documents, certificates, and opinions needed for the closing.
  - o Coordination with respect to obtaining CUSIP numbers and the registration with the Depository Trust Company.
  - o Preparation of post-sale reports for the issue, if any.
  - o Structuring of refunding escrow cash flow requirements, but not the recommendation of and brokerage of particular municipal escrow investments.

---

4890 WEST KENNEDY BLVD. SUITE 940  
TAMPA, FLORIDA 33609  
PHONE: 813.281.2700

152 LINCOLN AVENUE,  
WINTER PARK, FLORIDA 32789  
PHONE: 407.622.0130

8583 STRAWBERRY LANE  
LONGMONT, COLORADO 80503  
PHONE: 303.652.0205

1005 BRADFORD WAY  
KINGSTON, TENNESSEE 37763  
PHONE: 865.717.0303



## MBS CAPITAL MARKETS, LLC

2. **Fees:** No fees will be incurred with the execution of this Agreement. The underwriting fee for the sale or placement of Bonds is 1.5% of the principal amount of the Bonds or \$50,000, whichever is greater. The Underwriter will be responsible for its own out-of-pocket expenses with the exception of underwriter's or disclosure counsel which fee will not exceed \$35,000 and will be paid from the costs of issuance account. Such fee as well as any fees payable to the Underwriter will be entirely contingent upon the successful sale and delivery or placement of the Bonds.
3. **Termination:** Both the District and the Underwriter will have the right to terminate this Agreement without cause upon written notice to the non-terminating party.
4. **Purchase Contract:** At or before such time as the District gives its final authorization for the Bonds, the Underwriter and its counsel, if any, will deliver to the District a purchase or placement contract setting forth its rights and duties in connection with such purchase or placement as well as detailing the terms of the Bonds.
5. **Notice of Meetings:** The District shall provide timely notice to the Underwriter for all regular and special meetings of the District. The District will provide, in writing, to the Underwriter, at least one week prior to any meeting, except in the case of an emergency meeting for which the notice time shall be the same as that required by law for the meeting itself, of matters and items for which it desires the Underwriter's input.
6. **Disclosures Concerning the Underwriter's Role Required by MSRB Rule G-17.** The Municipal Securities Rulemaking Board's Rule G-17 requires underwriters to make certain disclosures to issuers in connection with the issuance of municipal securities. Those disclosures are attached hereto as "Exhibit A." By execution of this Agreement you are acknowledging receipt of the same.





## MBS CAPITAL MARKETS, LLC

This Agreement shall be effective upon your acceptance hereof and shall remain effective until such time as the Agreement has been terminated in accordance with Section 3 hereof.

By execution of this Agreement, you are acknowledging receipt of the MSRB Rule G-17 required disclosures attached hereto as Exhibit A.

Sincerely,  
MBS Capital Markets, LLC

A handwritten signature in black ink, appearing to read 'BSealy', is positioned above a horizontal line.

Brett Sealy  
Managing Partner

Approved and Accepted By:

A handwritten signature in black ink, appearing to read 'Thomas White', is written above a horizontal line.

Title:

CHAIRMAN

Date:

8-28-18



## **MBS CAPITAL MARKETS, LLC**

### **EXHIBIT A**

#### **Disclosures Concerning the Underwriter's Role**

- (i) Municipal Securities Rulemaking Board Rule G-17 requires an underwriter to deal fairly at all times with both municipal issuers and investors;
- (ii) The Underwriter's primary role is to purchase securities with a view to distribution in an arm's-length commercial transaction with the District and it has financial and other interests that differ from those of the District;
- (iii) Unlike a municipal advisor, the Underwriter does not have a fiduciary duty to the District under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the District without regard to its own financial or other interests;
- (iv) The Underwriter has a duty to purchase securities from the District at a fair and reasonable price, but must balance that duty with its duty to sell municipal securities to investors at prices that are fair and reasonable; and
- (v) The Underwriter will review the official statement for the District's securities in accordance with, and as part of, its responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of the transaction.

#### **Disclosure Concerning the Underwriter's Compensation**

Underwriter's compensation that is contingent on the closing of a transaction or the size of a transaction presents a conflict of interest, because it may cause the Underwriter to recommend a transaction that it is unnecessary or to recommend that the size of the transaction be larger than is necessary.

#### **Conflicts of Interest**

**Payments to or from Third Parties.** There are no undisclosed payments, values, or credits to be received by the Underwriter in connection with its underwriting of this new issue from parties other than the District, and there are no undisclosed payments to be made by the Underwriter in connection with this new issue to parties other than the District (in either case including payments, values, or credits that relate directly or indirectly to collateral transactions integrally related to the issue being underwritten). In addition, there are no third-party arrangements for the marketing of the District's securities.

**Profit-Sharing with Investors.** There are no arrangements between the Underwriter and an investor purchasing new issue securities from the Underwriter (including purchases that are contingent upon the delivery by the District to the Underwriter of the securities) according to which profits realized from the resale by such investor of the securities are directly or indirectly split or otherwise shared with the Underwriter.



## MBS CAPITAL MARKETS, LLC

**Credit Default Swaps.** There will be no issuance or purchase by the Underwriter of credit default swaps for which the reference is the District for which the Underwriter is serving as underwriter, or an obligation of that District.

**Retail Order Periods.** For new issues in which there is a retail order period, the Underwriter will honor such agreement to provide the retail order period. No allocation of securities in a manner that is inconsistent with a District's requirements will be made without the District's consent. In addition, when the Underwriter has agreed to underwrite a transaction with a retail order period, it will take reasonable measures to ensure that retail clients are bona fide.

**Dealer Payments to District Personnel.** Reimbursements, if any, made to personnel of the District will be made in compliance with MSRB Rule G-20, on gifts, gratuities, and non-cash compensation, and Rule G-17, in connection with certain payments made to, and expenses reimbursed for, District personnel during the municipal bond issuance process.

**MINUTES OF CONTINUED SPECIAL MEETING  
STONEBROOK WEST  
COMMUNITY DEVELOPMENT DISTRICT**

A Special meeting of the Board of Supervisors of the Stoneybrook West Community Development District was held on Wednesday, September 12, 2018 at 6:30 p.m. at the Town Center, 1201 Black Lake Boulevard, Winter Garden, Florida.

Present were:

Tom White	Chairman
George Morgan	Vice Chairman
Haile Andarge	Secretary
Hector Clemente	Assistant Secretary
Daniel Dennis	Assistant Secretary

Also present were:

Bob Koncar	District Manager (via telephone)
Kristen Suit	District Manager
Scott Clark	District Attorney
Sete Zare	MBS Capital Markets, LLC
Mike Williams	Akerman, LLP (via telephone)

*The following is a summary of the minutes and actions taken at the September 12, 2018 Stoneybrook West Board of Supervisors Continued Special meeting.*

**FIRST ORDER OF BUSINESS**

**Call to Order**

**SECOND ORDER OF BUSINESS**

**Roll Call**

Ms. Suit called the meeting to order and called the roll. A quorum was established.

**THIRD ORDER OF BUSINESS**

**Public Comment Period**

- No Audience present.

**FOURTH ORDER OF BUSINESS**

**Discussion of CDD Bond Refinancing  
Term Sheets BBVA Compass and Bank  
United**

- Ms. Zare reviewed the term sheets provided by BBV Compass and Bank United.

*The record will reflect Mr. Morgan joined the meeting.*

- Mr. Clark further discussed the term sheets.
- Discussion ensued and questions from the Board were addressed.

**FIFTH ORDER OF BUSINESS**

**Consideration of Bank Refinancing Term Sheets of the Series 2005 Bonds and 2008 Bonds**

On MOTION by Mr. Dennis seconded by Mr. Andarge with all in favor the BBVA Compass Bank Term Sheet for the refinancing of the Series 2005 Bonds and 2008 Bonds; District Counsel to include language, requiring BBVA Compass Bank to provide and maintain banking fees at a competitive rate was approved.

**SIXTH ORDER OF BUSINESS**

**Discussion of Engagement Letter with Akerman, LLP to Serve as Bond Counsel in Connection with the Refunding of the Series 2005 Bonds and Series 2008 Bonds**

- Mr. Clark discussed the Akerman, LLP Engagement Letter and fees for Bond Counsel services.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Engagement Letter from Akerman, LLLP to Serve as Bond Counsel in Connection with the Issuance by the District of a Refunding of the Series 2005 Bonds and Series 2008 Bonds**

On MOTION by Mr. White seconded by Mr. Dennis with all in favor the Akerman, LLP Engagement Letter to serve as Bond Counsel in connection with the issuance by the District of Refunding the Series 2005 Bonds and Series 2008 Bonds was approved.

**EIGHTH ORDER OF BUSINESS**

**Supervisor Comments**

- A quorum for the special meeting on September 27, 2018 was confirmed.

**NINTH ORDER OF BUSINESS**

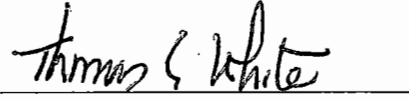
**Adjournment**

There being no further business,

On MOTION by Mr. White seconded by Mr. Dennis with all in favor the meeting was adjourned



Secretary



Chairman

# Stoneybrook West Community Development District

## Board of Supervisors

- Tom White, Chairman
- George Morgan, Vice Chairman
- Haile Andarge, Secretary
- Daniel Dennis, Assistant Secretary
- Hector O. Clemente, Assistant Secretary

- Robert Koncar, District Manager
- Kristen Suit, District Manager
- Scott D. Clark, District Counsel
- Mark Vincutonis, District Engineer
- Ariel Medina, Project Coordinator
- Freddy Blanco, Field Service Manager
- Russell Simmons, Field Service Manager

## Continued Special Meeting Agenda

September 12, 2018 – 6:30 p.m.

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1. **Call to Order**
2. **Roll Call**
3. **Public Comment Period**
4. **Discussion of CDD Bond Refinancing Term Sheets BBVA Compass & Bank United**
5. **Consideration of Bank Refinancing Term Sheets of the Series 2005 Bonds and 2008 Bonds**
6. **Discussion of Engagement Letter with Akerman, LLP to Serve as Bond Counsel in Connection with the Refunding of the Series 2005 Bonds and Series 2008 Bonds**
7. **Consideration of Engagement Letter from Akerman, LLP to Serve as Bond Counsel in Connection with the Issuance by the District of a Refunding of Series 2005 Bonds and Series 2008 Bonds**
8. **Supervisor Comments**
9. **Adjournment**

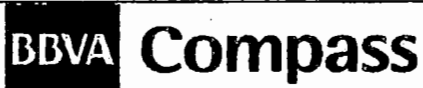
**The Special Meeting will be held at Town Center, 1201 Black Lake Boulevard**

**NOTES:** Pursuant to Section 1.4(2) of the Stoneybrook West CDD General and Procedural Rules, the agenda may be changed before or at the meeting or workshop for good cause stated by the presiding officer and recorded in the minutes. A matter not requiring a public hearing may be added to the agenda for discussion and action by the Board, if appropriate.

**District Office:**  
313 Campus Street  
Celebration, Florida 34747  
407-566-1935

[www.StoneybrookWestCDD.org](http://www.StoneybrookWestCDD.org)

**Meeting Location:**  
Town Center  
1201 Black Lake Boulevard  
Winter Garden, Florida



**Stoneybrook West Community Development District  
Summary of Non-Binding Indicative Terms and Conditions  
for the Proposed Tax Exempt Financing  
September 10th, 2018**

*This summary of indicative terms and conditions is not a commitment to lend, purchase or to provide any other service related to a financing and does not impose any other obligation on Lender. Any such commitment or undertaking will be issued only in writing subject to appropriate documentation, the terms of which are not limited to those set forth herein. This summary of indicative terms and conditions is intended as an outline of certain of the material terms of a proposed financing and is not intended to summarize all of the conditions, covenants, representations, warranties and other provisions that would be contained in definitive documents, and is subject to, among other things, completion of due diligence and final credit approval by Lender.*

- Borrower:** Stoneybrook West Community Development District (the "Borrower" or the "District").
- Lender:** BBVA Compass d/b/a Compass Bank or Compass Mortgage Corporation (the "Lender" or the "Bank").
- Obligation Type:**
- A) Tax Exempt Capital Improvement Revenue Refunding Bonds, Series 2018A-1 (the "A1 Bonds").
  - B) Tax Exempt Capital Improvement Revenue Refunding Bonds, Series 2018A-2 (the "A2 Bonds").
- Obligation Amount:**
- A) Up to \$735,000
  - B) Up to \$4,955,000
- Purpose:**
- A) Refunding of the District's Special Assessment Revenue Bonds, Series 2005.
  - B) Refunding of the District's Special Assessment Revenue Refunding Bonds, Series 2008.
- Maturity:**
- A) May 1<sup>st</sup> 2035.
  - B) May 1<sup>st</sup> 2032.
- Repayment:**
- A) The Obligation will amortize over approximately 16 years, 7 months based on level debt service. Interest payments due semi-annually on each May 1<sup>st</sup> and November 1<sup>st</sup>, beginning May 1<sup>st</sup> 2019. Principal due annually on May 1<sup>st</sup> as set forth in Exhibit A.
  - B) The Obligation will amortize over approximately 13 years, 7 months based on level debt service. Interest payments due semi-annually on each May 1<sup>st</sup> and November 1<sup>st</sup>, beginning May 1<sup>st</sup> 2019. Principal due annually on May 1<sup>st</sup> as set forth in Exhibit B.
- Interest Rate:**
- A) Tax Exempt Fixed Rate of 3.64%.
  - B) Tax Exempt Fixed Rate of 3.56%.

The above rate is valid for a funding date up until October 1<sup>st</sup>, 2018 and is based on the repayment terms noted above and preliminary amortization schedules as estimated by the Lender and appearing in Exhibits A and B. The interest rate may be adjusted to account for any change in weighted average life of the final amortization schedule, to be reviewed and approved by the Bank.





Interest to be calculated on the basis of a 360-day year comprised of twelve 30-day months.

**Upfront Fee:** Waived.

**Prepayment:** The District will have a seven year par call option.

Principal prepayment permitted within 90 days or less of the call date and thereafter, at par. Prior to such date, prepayment of principal will only be permitted from (a) prepayment of Special Assessments by parcel owners, and (b) excess net Special Assessment Collections.

**Security:**

A) - First lien and pledge of the Series 2018A-1 Special Assessments which will be levied on the residential lands which have not previously been prepaid on which the Series 2005 Special Assessments which secure the Series 2005 Bonds are levied ("Series 2018A-1 Assessment Area").

- Lien and pledge of all amounts on deposit in the Funds and Accounts established under the Supplemental Indenture, except for any amounts in the Rebate Account in the Rebate Fund, all in accordance with the Supplemental Indenture.

B) - First lien and pledge of the Series 2018A-2 Special Assessments which will be levied on the residential lands which have not previously been prepaid on which the Series 2008 Special Assessments which secure the Series 2008 Bonds are levied ("Series 2018A-2 Assessment Area").

- Lien and pledge of all amounts on deposit in the Funds and Accounts established under the Supplemental Indenture, except for any amounts in the Rebate Account in the Rebate Fund, all in accordance with the Supplemental Indenture.

**Covenants:** The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and deposit all pledged revenues when received into the related revenue accounts.

The Bank will be beneficiary to all the terms and conditions, representations and warranties, covenants, events of defaults and rights and as outlined in the Master Trust Indenture, as amended and supplemented.

**Representations / Warranties / Covenants:** The documents will contain those representations and warranties and covenants customarily found in transactions of this nature, and others appropriate to the transaction, including but not limited to:

- Standard representations including but not limited to: no adverse litigation and District has not defaulted or non-appropriated on past obligations.
- No additional debt to be issued secured by the Series 2018A-1 & 2018A-2 Special Assessments.
- Default rate of 300 basis points over the Obligation's proposed rate. Default rate to apply if payment is not made within 10 days of due date in addition to other events of default.
- No material adverse change in financial condition since fiscal year ended 9/30/17.
- Notices of (i) any default on any obligation, (ii) material litigation, (iii) material governmental proceedings and (iv) material adverse effect.
- Additional representations and warranties, and other affirmative and negative covenants that



Bank considers customary and reasonably appropriate for the Credit Facility.

This Obligation is being purchased by BBVA Compass under the following conditions: (i) not being registered or otherwise qualified for sale under the "Blue Sky" laws; (ii) the Lender will hold as one single debt instrument; (iii) no CUSIP numbers will be obtained for the Obligation; (iv) no official Statement or similar offering document has been prepared in connection with the private placement of this Obligation; (v) the Obligation will not close through the DTC or any similar repository and will not be in book entry form. Obligation must be able to be classified as a loan or held-to-maturity security in order to be acceptable to the Lender.

*\*Note, all of the foregoing are subject to Lender's receipt and satisfactory review.*

**Financial Reporting:**

Along the lines of the existing disclosure required for the Refunded Bonds:

- Annual audited financial statements of the District, prepared in accordance with GASB standards, due within 30 days of receipt by the District and no later than within 270 days of FYE.
- To the extent that the following conditions are not satisfied by the annual audit, an annual report within 180 days of each FYE to include:
  - Amount of assessments levied.
  - Amount of assessments collected from property owners.
  - If available, the amount of delinquencies greater than 150 days, and, in the event that delinquencies amount to more than 10%, a list of delinquent property owners.
  - Amount of tax certificates sold.
  - All fund balances.
  - Amount of principal and interest due on outstanding bonds.
- Annual budget within 30 days of previous fiscal year end.
- Borrower shall furnish at Lender's request such additional information that Lender may from time to time reasonably request.

**Tax Exempt Status / Yield Adjustment Event:**

The interest rates will be subject to gross-up upon a determination of taxability based on any action or inaction on the part of the borrower. "Determination of taxability" means a final determination by the Internal Revenue Service that any interest portion of The Term Loan is includable in the gross income of the Bank under Section 103 of the Code. Lender will require satisfactory review of a legal opinion regarding the tax-exempt status of interest due and payable on the Facility from bond counsel acceptable to the Bank.

The taxable fixed rates applicable to the facility are:

- A) 4.57%
- B) 4.47%

**Closing Costs:**

Borrower will pay all reasonable, out-of-pocket costs and expenses incurred by Lender in connection with due diligence and the preparation of documentation, regardless of whether or not the Obligation is closed, including but not limited to, financial advisory fees if applicable, bond counsel, and Lender's counsel. Lender's counsel will be Brian Watson of Watson Sloane Johnson PLLC.

**Conditions Precedent:**

This indicative term sheet is being provided prior to final credit approval of the Bank. Prior to closing, the following conditions precedent shall have occurred, all of which shall be in form and substance



satisfactory to the Lender and its counsel.

- Formal credit approval from the Bank.
- Opinion addressed to the Bank, from counsel to Borrower reasonably acceptable to the Bank, setting forth such opinions as the Bank may require, including opinions concerning the legal status of Borrower, the due authorization, execution and delivery of the Obligation documents, the enforceability of the private placement documents, no conflict with law, no litigation, and the receipt of all necessary governmental approvals.
- Tax Opinion addressed to the Bank from counsel reasonably acceptable to the Bank that interest payable with respect to the debt service payments is excludable from gross income for federal income tax purposes under Section 103 of the Internal Revenue Service Code and such interest is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations, although for purposes of computing the alternative minimum tax imposed on certain corporations, such interest is taken into account in determining certain income and earnings.
- Properly executed documents in form and substance satisfactory to Bank and/or Bank's counsel evidencing or supporting the Obligation.
- Additional conditions precedent that Bank considers customary and reasonably appropriate for the Credit Facility, including further information disclosures.

**Banking Relationship:** The structure, pricing, and terms contained herein are conditioned on the district maintaining its primary banking and depository relationship with Lender including operating accounts and treasury services.

**Governing Law:** This transaction shall be governed by and construed in accordance with the laws of the State of Florida.

**Expiration:** This term sheet shall expire by 4:30pm EST on September 14<sup>th</sup>, 2018 unless previously accepted.

*This term sheet is issued in reliance on the accuracy of all information, representations, schedules, and other data and materials submitted by Borrower, all of which are deemed material. This term sheet does not contain all of the terms and conditions or other provisions that may be included in the final documents evidencing the Obligation, and is issued at a time before Lender has undertaken a full business, credit, and legal analysis of Borrower and the Obligation.*

*The terms and provisions of this correspondence are **confidential** and may not be disclosed by Borrower to any other person or entity. However, the foregoing restrictions on disclosure shall not apply to disclosure(s): (i) to Borrower's legal counsel or financial advisor for purposes of advising Borrower with respect hereto and provided, however, that such counsel and financial advisor agree to preserve the confidentiality of this correspondence; or (ii) in response to any properly issued subpoena from any court or other governmental authority with jurisdiction over Borrower, provided that Lender has been furnished reasonable advance notice of the intended disclosure and the opportunity to prevent or limit the scope of any such disclosure.*

*Lender is providing the information contained in the document for discussion purposes only in connection with a proposed arm's-length commercial banking transaction between Borrower and Lender. This information is provided to you pursuant to and in reliance upon the "independent municipal investment advisor exemption" or "request for*

**BBVA** **Compass**

proposals exemption" provided under the municipal advisor rules of the Securities and Exchange Commission, 17 C.F.R. § 240.15Ba1-1 et seq. (the "Municipal Advisor Rules").

Lender is acting for its own interest and has financial or other interests that differ from yours. Lender is not acting as a municipal advisor or financial advisor, and has no fiduciary duty to you or any other person pursuant to Section 15B of the Securities Exchange Act of 1934 or otherwise. The information provided in this document is not intended to be and should not be construed as "advice" within the meaning of Section 15B of the Securities Exchange Act of 1934 and the Municipal Advisor Rules.

Lender is not recommending that you take any action with respect to the information contained in this document. Before acting on this information, you should discuss it with your own financial and/or municipal, legal, accounting, tax, and other advisors as you deem appropriate. If you would like a municipal advisor in this transaction that has legal fiduciary duties to you, then you are free to engage a municipal advisor to serve in that capacity.

Lender does not provide legal, compliance, tax or accounting advice. Accordingly, any statements contained herein as to tax matters are not intended by Lender to be used and cannot be used by any taxpayer for the purpose of avoiding tax penalties that may be imposed on such taxpayer.

This term sheet is intended for the sole and exclusive benefit of Borrower and Lender and may not be relied upon by third parties.

Sincerely,

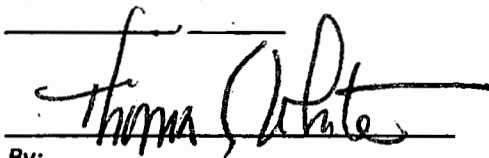


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O: 813-261-9324 / M: 813-215-2065  
mike.glover@bbva.com

Agreed and Accepted:



By: \_\_\_\_\_  
Its: CHAIRMAN

Date: 9-12-18


**EXHIBIT A:**
**Preliminary Principal Amortization Schedule  
2018A-1**

<b>Date</b>	<b>Principal</b>
5/1/2019	\$32,000
5/1/2020	\$33,000
5/1/2021	\$34,000
5/1/2022	\$36,000
5/1/2023	\$37,000
5/1/2024	\$38,000
5/1/2025	\$40,000
5/1/2026	\$41,000
5/1/2027	\$43,000
5/1/2028	\$44,000
5/1/2029	\$46,000
5/1/2030	\$47,000
5/1/2031	\$49,000
5/1/2032	\$51,000
5/1/2033	\$53,000
5/1/2034	\$55,000
5/1/2035	\$56,000
<b>Total</b>	<b>\$735,000</b>

**EXHIBIT B:****Preliminary Principal Amortization Schedule**

Series 2018A-2

<b>Date</b>	<b>Principal</b>
5/1/2019	\$278,000
5/1/2020	\$288,000
5/1/2021	\$299,000
5/1/2022	\$309,000
5/1/2023	\$321,000
5/1/2024	\$332,000
5/1/2025	\$344,000
5/1/2026	\$357,000
5/1/2027	\$369,000
5/1/2028	\$383,000
5/1/2029	\$397,000
5/1/2030	\$411,000
5/1/2031	\$426,000
5/1/2032	\$441,000
<b>Total</b>	<b>\$4,955,000</b>



Michael D. Williams

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420 South Orange Avenue  
Suite 1200  
Orlando, FL 32801-4904

D: 407 419 8439  
T: 407 423 4000  
F: 407 843 6610

mike.williams@akerman.com

September 7, 2018

Mr. Scott Clark, District Counsel  
Stoneybrook West Community Development District

Dear Mr. Clark:

Thank you for the opportunity to present this engagement letter to serve as bond counsel to Stoneybrook West Community Development District (the "District") in connection with the issuance by the District of two Notes (the "Notes") secured by special assessments one Note to currently refund the Districts' Special Assessment Revenue Bonds, Series 2005 and the other Note to currently refund the District's Special Assessment Revenue Refunding Bonds, Series 2008. It is our understanding that the Notes will be sold as a private placement to a bank, as purchaser. The following is our proposal to serve as bond counsel to the District. This letter sets forth generally our understanding of what legal services we will perform and the basis for our compensation to provide such bond counsel services.

As Bond Counsel we agree to:

Attend as requested all meetings related to the issuance of the Notes.

Prepare appropriate resolutions authorizing the issuance of the Notes.

Prepare supplemental trust indentures, escrow deposit agreement and other documents necessary, related or incidental to the issuance of the Notes.

Prepare (or review when prepared by others) closing papers necessary in connection with the sale and issuance of the Notes, including but not limited to, certified copies of all minutes, ordinances, resolutions and orders; certificates such as officer's seal, incumbency, signatures, no prior pledge, arbitrage and others; and verifications, consents and opinions from accountants, engineers, special consultants and attorneys.

Prepare and file the necessary forms with the Internal Revenue Service (FORM 8038-G) and the Florida Division of Bond Finance.

Prepare and deliver at closing a standard, comprehensive approving legal opinions which will, among other things, contain opinions as to the validity and enforceability of the Notes and the trust indenture, the security for the Notes and the excludability from gross income of the interest on the Notes for federal income tax purposes (subject to certain exceptions generally accepted in the industry). In rendering the tax opinion, we will provide general instructions for compliance with the federal rebate laws.

Supervise and coordinate the closing of the Notes and render other legal services incidental or required in connection with the matters listed above.

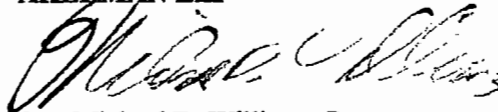
For performing the above-described services we would propose a fee inclusive of costs of \$35,000. All such fees and costs would be payable in full at the time of delivery of such Notes.

The District has the right to terminate our representation for any reason at any time and assign this agreement to another law firm. We reserve the same right to terminate upon giving reasonable notice. Among the reasons which might lead us to conclude that we should terminate our representation are (1) a failure to be forthright, cooperative or supportive of our effort; (2) the misrepresentation of, or failure or refusal to, disclose materials facts to us; (3) the failure or refusal to accept our advice; (4) the discovery of a conflict of interest with another client; or (5) any other reason permitted or required under the rules of professional conduct governing the legal profession. Upon any termination or our representation, we will submit a statement for services rendered and costs incurred to the date of termination, payable in full upon receipt. This statement will be based on the pro rata amount of work done by us to the point of termination to the total work required to be done to close the issue.

We believe that the above provisions outline in reasonable detail our agreement as to this representation. We sincerely appreciate the opportunity to submit this proposal.

Very truly yours,

**AKERMAN LLP**



By: Michael D. Williams, Partner

**ACCEPTED:**

**Stoneybrook West Community  
Development District**

By: Thomas White  
Title: Chairman



**MINUTES OF SPECIAL MEETING  
STONEBROOK WEST  
COMMUNITY DEVELOPMENT DISTRICT**

A Special meeting of the Board of Supervisors of the Stoneybrook West Community Development District was held on Thursday, September 27, 2018 at 6:30 p.m. at the Town Center, 1201 Black Lake Boulevard, Winter Garden, Florida.

Present were:

Tom White  
George Morgan  
Haile Andarge  
Hector Clemente

Chairman  
Vice Chairman  
Secretary  
Assistant Secretary

Also present were:

Bob Koncar  
Scott Clark  
Sete Zare  
Mike Williams

District Manager  
District Attorney  
MBS Capital Markets, LLC (via telephone)  
Akerman, LLP

*The following is a summary of the minutes and actions taken at the September 27, 2018 Stoneybrook West Board of Supervisors Special meeting.*

**FIRST ORDER OF BUSINESS**

**Call to Order**

**SECOND ORDER OF BUSINESS**

**Roll Call**

Mr. Koncar called the meeting to order and called the roll. A quorum was established.

**THIRD ORDER OF BUSINESS**

**Public Comment Period**

- No Audience present.

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2018-7,  
Designating Treasurer and Assistant  
Treasurers and Secretary**

On MOTION by Mr. White seconded by Mr. Clemente with all in favor Resolution 2018-7 designating Robert Koncar as Treasurer, Stephen Bloom and Alan Baldwin as Assistant Treasurers and Kristen Suit as Secretary was adopted.

**FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2018-8,  
Designating Signatories for Bank  
Accounts for the Management of District  
Funds**

On MOTION by Mr. Morgan seconded by Mr. White with all in favor Resolution 2018-8 designating signatories for bank accounts for the management of District funds was adopted.

- Mr. Clark reviewed the action taken by the Board at the last meeting and is confident the documents presented at this meeting accomplish the direction by the Board for issuing new bonds in two series; Series 2018A-1 and Series 2018A-2.
- Resolution 2018-11 adopts a revised Assessment Allocation Report that reduces assessments because of the reduced interest rate and reduced debt; and explains what the assessment payments will be throughout the remaining life of the bonds.
- Mr. Williams commented that the 2018A-1 Note shall bear an interest rate of 3.64% per annum and mature on May 1, 2035. The 2018A-2 Note shall bear an interest rate of 3.56% per annum and mature on May 1, 2032.
- Ms. Zare commented on the terms of the refinancing as reflected in the Assessment Report and confirmed they are consistent with what was discussed at the last meeting.

**SIXTH ORDER OF BUSINESS**

**Discussion of Resolution 2018-9,  
Delegation Resolution Series 2018-A1**

- i. **Fourth Supplemental Trust Indenture Series 2018-A1**
- ii. **Preliminary Supplemental Special Assessment Allocation Report**

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On MOTION by Mr. Morgan seconded by Mr. White with all in favor Resolution 2018-9 authorizing the issuance of and awarding the sale of its \$649,000 principal amount of Stoneybrook West Community Development District Special Assessment Refunding Note, Series 2018A-1 to one of its affiliates, including without limitation Compass Bank or Compass Mortgage Corporation for the purpose of refunding all of the outstanding Stoneybrook West Community Development District Special Assessment Revenue Bonds, Series 2005 (the "Refunded Bonds"); approving the form of and authorizing the execution of a Fourth Supplemental Trust Indenture and appointing U.S. Bank National Association, as Trustee, Bond Registrar and Paying Agent thereunder; approving the form of said 2018A-1 Note; calling the refunded bonds for early redemption; approving the form of and authorizing the execution and delivery of an Escrow Deposit Agreement with U.S. Bank National Association, as Escrow Agent thereunder; authorizing certain officials of Stoneybrook West Community Development District and others to take all actions required in connection with the issuance, sale and delivery of said 2018A-1 Note; providing certain other details with respect to said 2018A-1 Note; designating said 2018A-1 Note as a "Qualified Tax-Exempt Obligation" under Section 265(b)3(B) of the Internal Revenue Code of 1986; and providing an effective date was adopted.

**SEVENTH ORDER OF BUSINESS****Discussion of Resolution 2018-10,  
Delegation Resolution Series 2018-A2**

- i. Fifth Supplemental Trust Indenture Series 2018-A2**
- ii. Preliminary Supplemental Special Assessment Allocation Report**

(Space Left Intentionally)

On MOTION by Mr. Morgan seconded by Mr. White with all in favor Resolution 2018-10 authorizing the issuance of and awarding the sale of its \$4,896,000 principal amount of Stoneybrook West Community Development District Special Assessment Refunding Note, Series 2018A-2 to Compass Bank or one of its affiliates including without limitation Compass Mortgage Corporation for the purpose of refunding all of the outstanding Stoneybrook West Community Development District Special Assessment Revenue Refunding Bonds, Series 2008 (the "Refunded Bonds"); approving the form of and authorizing the execution of a Fifth Supplemental Trust Indenture and appointing U.S. Bank National Association, as Trustee, Bond Registrar and Paying Agent thereunder; approving the form of said 2018A-2 Note; calling the refunded bonds for early redemption; approving the form of and authorizing the execution and delivery of an Escrow Deposit Agreement with U.S. Bank National Association, as Escrow Agent thereunder; authorizing certain officials of Stoneybrook West Community Development District and others to take all actions required in connection with the issuance, sale and delivery of said 2018A-2 Note; providing certain other details with respect to said 2018A-2 Note; designating said 2018A-2 Note as a "Qualified Tax-Exempt Obligation" under Section 265(b)3(B) of the Internal Revenue Code of 1986; and providing an effective date was adopted.

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

#### **Discussion of Resolution 2018-11, Adopting an Assessment Allocation Report for the Series 2018-A1 and Series 2018-A2 Refunding**

On MOTION by Mr. Morgan seconded by Mr. Clemente with all in favor Resolution 2018-11 setting forth the specific terms of the Stoneybrook West Community Development District Special Assessment Refunding Notes, Series 2018A-1 and 2018A-2; confirming the District's infrastructure improvements; confirming and adopting an Assessment Allocation Report; confirming, allocating and authorizing the collection of special assessments securing the Special Assessment Refunding Notes, Series 2018A-1 and 2018A-2; providing for the Supplement to the Improvement Lien Book; providing for the recording of a Notice of Series 2005 and Series 2008 Special Assessments securing the Series 2018A-1 and 2018A-2 Special Assessment Refunding Notes; providing for conflicts, severability and an effective date was adopted.

**NINTH ORDER OF BUSINESS**

**Supervisor Comments**

- Discussion ensued with regard to announcing the approval of the refunding to the community.

On MOTION by Mr. Morgan seconded by Mr. Andarge with all in favor posting information regarding the approval of refunding of the bonds on the District website was approved.

**TENTH ORDER OF BUSINESS**

**Adjournment**

There being no further business,

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



Secretary



Chairman

# Stoneybrook West Community Development District

## Board of Supervisors

- Tom White, Chairman
- George Morgan, Vice Chairman
- Haile Andarge, Secretary
- Daniel Dennis, Assistant Secretary
- Hector O. Clemente, Assistant Secretary

- Robert Koncar, District Manager
- Kristen Suit, District Manager
- Scott D. Clark, District Counsel
- Mark Vincutonis, District Engineer
- Ariel Medina, Project Coordinator
- Freddy Blanco, Field Service Manager
- Russell Simmons, Field Service Manager

## Special Meeting Agenda

September 27, 2018 – 6:30 p.m.

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1. Call to Order
2. Roll Call
3. Public Comment Period
4. Consideration of Resolution 2018-7, Designating Treasurer and Assistant Treasurers and Secretary
5. Consideration of Resolution 2018-8, Designating Signatories for Bank Accounts for the Management of District Funds
6. Discussion of Resolution 2018-9, Delegation Resolution Series 2018-A1
  - i. Fourth Supplemental Trust Indenture Series 2018-A1
  - ii. Preliminary Supplemental Special Assessment Allocation Report
7. Discussion of Resolution 2018-10, Delegation Resolution Series 2018-A2
  - i. Fifth Supplemental Trust Indenture Series 2018-A2
  - ii. Preliminary Supplemental Special Assessment Allocation Report
8. Discussion of Resolution 2018-11, Adopting an Assessment Allocation Report for the Series 2018-A1 and Series 2018-A2 Refunding
9. Supervisor Comments
10. Adjournment

**The Special Meeting will be held at Town Center, 1201 Black Lake Boulevard**

**NOTES:** Pursuant to Section 1.4(2) of the Stoneybrook West CDD General and Procedural Rules, the agenda may be changed before or at the meeting or workshop for good cause stated by the presiding officer and recorded in the minutes. A matter not requiring a public hearing may be added to the agenda for discussion and action by the Board, if appropriate.

# Orlando Sentinel

MEDIA GROUP


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STATE OF FLORIDA

COUNTY OF ORANGE

Before the undersigned authority personally appeared Karen Pistone / Maria Torres / Cheryl Alli, who on oath says that he or she is an Advertising Representative of the ORLANDO SENTINEL, a DAILY newspaper published at the ORLANDO SENTINEL in ORANGE County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter of **11150-Public Hearing Notice** was published in said newspaper in the issues of Sep 19, 2018.

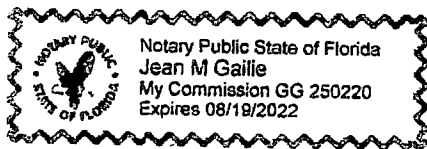
Affiant further says that the said ORLANDO SENTINEL is a newspaper published in said ORANGE County, Florida, and that the said newspaper has heretofore been continuously published in said ORANGE County, Florida, each day and has been entered as periodicals matter at the post office in ORANGE County, Florida, in said ORANGE County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

  
\_\_\_\_\_  
Signature of Affiant

KAREN PISTONE  
\_\_\_\_\_  
Printed Name of Affiant

Sworn to and subscribed before me on this 19 day of September, 2018, by above Affiant, who is personally known to me ( X ) or who has produced identification ( ).

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



\_\_\_\_\_  
Name of Notary, Typed, Printed, or Stamped

**NOTICE OF SPECIAL MEETINGS OF STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT IN ACCORDANCE WITH § 189.015, FL. STAT.**

This notice is given pursuant to § 189.015, Fl. Stat., that the Board of Supervisors of the Stoneybrook West Community Development District ("District") will hold a special meeting on September 27, 2018 at 6:30 p.m. at Stoneybrook West Town Center, 1201 Black Lake Blvd, Winter Garden, FL 34787. The purpose for the special meeting is to consider proposals for financing the refunding of the District's outstanding Special Assessment Revenue Bonds, Series 2005, in the par amount of \$649,000.00, and the District's outstanding Special Assessment Revenue Refunding Bonds, Series 2008, in the par amount of \$4,896,000.00, pursuant to § 190.016(7), Fl. Stat.

One or more Supervisors may participate by telephone. Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (954) 603-0033, at least two calendar days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 711 for aid in contacting the District Office.

Each person who decides to appeal any action taken at these meetings is advised that person will need a record of the proceedings and that, accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Bob Kancar/Kristen Gull  
District Manager, Stoneybrook West Community Development District

QS5877008 09/19/2018

**RESOLUTION 2018-7**

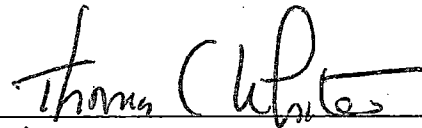
**A RESOLUTION DESIGNATING ROBERT KONCAR AS  
TREASURER, STEPHEN BLOOM AND ALAN BALDWIN  
AS ASSISTANT TREASURERS AND KRISTEN SUIT AS  
SECRETARY OF THE STONEYBROOK WEST  
COMMUNITY DEVELOPMENT DISTRICT**

WHEREAS, the Board of Supervisors of the Stoneybrook West Community Development District desires to appoint Robert Koncar as Treasurer, Stephen Bloom and Alan Baldwin as Assistant Treasurers and Kristen Suit as Secretary;

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

1. Robert Koncar is appointed Treasurer
2. Stephen Bloom is appointed Assistant Treasurer
3. Alan Baldwin is appointed Assistant Treasurer
4. Kristen Suit is appointed Secretary

Adopted this 27th day of September, 2018



Chairperson



Secretary/Assistant Secretary



**RESOLUTION 2018-8**

**A RESOLUTION DESIGNATING SIGNATORIES FOR  
BANK ACCOUNTS FOR THE MANAGEMENT OF  
DISTRICT FUNDS FOR THE STONEYBROOK WEST  
COMMUNITY DEVELOPMENT DISTRICT**

WHEREAS, it is the desire of the Board of Supervisors of the Stoneybrook West Community Development District to designate certain individuals as signatories on the bank accounts held by the District;

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

1. The following persons are designated as signatories to the bank accounts held by the District, to wit:

Account Names:

Stephen Bloom  
Robert Koncar  
Alan Baldwin

Signatories:

Stephen Bloom, Financial Director, Inframark  
Robert Koncar, General Manager, Inframark  
Alan Baldwin, Accounting Manager, Inframark

Adopted this 27<sup>th</sup> day of September, 2018

Thomas White

Chairperson

[Signature]  
Secretary/Assistant Secretary

**RESOLUTION NO. 2018-9**

**A RESOLUTION OF STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE ISSUANCE OF AND AWARDING THE SALE OF ITS \$649,000 PRINCIPAL AMOUNT OF STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REFUNDING NOTE, SERIES 2018A-1 TO ONE OF ITS AFFILIATES, INCLUDING WITHOUT LIMITATION COMPASS BANK OR COMPASS MORTGAGE CORPORATION FOR THE PURPOSE OF REFUNDING ALL OF THE OUTSTANDING STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2005 (THE "REFUNDED BONDS"); APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF A FOURTH SUPPLEMENTAL TRUST INDENTURE AND APPOINTING U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE, BOND REGISTRAR AND PAYING AGENT THEREUNDER; APPROVING THE FORM OF SAID 2018A-1 NOTE; CALLING THE REFUNDED BONDS FOR EARLY REDEMPTION; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN ESCROW DEPOSIT AGREEMENT WITH U.S. BANK NATIONAL ASSOCIATION, AS ESCROW AGENT THEREUNDER; AUTHORIZING CERTAIN OFFICIALS OF STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT AND OTHERS TO TAKE ALL ACTIONS REQUIRED IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF SAID 2018A-1 NOTE; PROVIDING CERTAIN OTHER DETAILS WITH RESPECT TO SAID 2018A-1 NOTE; DESIGNATING SAID 2018A-1 NOTE AS A "QUALIFIED TAX-EXEMPT OBLIGATION" UNDER SECTION 265(b)(3)(B) OF THE INTERNAL REVENUE CODE OF 1986; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, Stoneybrook West Community Development District (the "District") is authorized by Florida Statutes, Chapter 190 (the "Act"), particularly Section 190.016(7), and the Master Indenture (as hereinafter defined) to issue debt for the purpose of refunding outstanding bonds of the District; and

**WHEREAS**, the District issued its Special Assessment Revenue Bonds, Series 2005 (the "2005 Bonds") pursuant to a Master Trust Indenture dated as of September 1, 2000 and a Second Supplemental Trust Indenture dated as of March 1, 2005 both between the District and SunTrust Bank, as trustee (collectively, the "2005 Indenture") to construct various "assessment improvements" consisting of stormwater management facilities, public roads and water, sewer and reclaimed water facilities; and

**WHEREAS**, the District is authorized by the Act to make payments of principal, interest, and premium, if any, with respect to its debt by levying and collecting special assessments on property located within the District and specially benefitted by the assessable improvements financed with certain proceeds of the 2005 Bonds; and

**WHEREAS**, the District now desires to authorize the issuance of and award the sale of its Special Assessment Refunding Note, Series 2018A-1 in a principal amount of \$649,000 (the "2018A-1 Note"), to approve the Supplemental Indenture (hereinafter defined) and to provide for various other matters relating to the issuance of the 2018A-1 Note; and

**WHEREAS**, the Board of Supervisors of the District (the "Board") has received from BBVA Compass d/b/a Compass Bank or Compass Mortgage Corporation (the "Lender") a summary of terms and conditions attached hereto for the purchase of the 2018A-1 Note and the Board has determined that acceptance of such proposal and the sale of the 2018A-1 Note to the Purchaser is in the best interest of the District for the reasons hereafter indicated.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT**, as follows:

**SECTION 1. Definitions.** All words and phrases used herein in capitalized form, unless otherwise defined herein, shall have the meaning ascribed to them in the Indenture (hereinafter defined). The District's Outstanding 2005 Bonds are referred to herein as the "Refunded Bonds."

**SECTION 2. Authorization.** There is hereby authorized to be issued the 2018A-1 Note in the principal amount of \$649,000. The 2018A-1 Note shall bear an interest rate of 3.64% per annum, subject to adjustment as provided in the Purchaser's term sheet attached hereto, shall mature on May 1, 2035 and shall have such other provisions as set forth in such term sheet attached hereto and the Supplemental Indenture (as defined below). The 2018A-1 Note shall be issued under and secured by the Master Indenture, which the District hereby ratifies and confirms as supplemented and amended by the Supplemental Indenture (collectively the "Indenture"). The proceeds of the 2018A-1 Note shall be used for the purposes set forth in the Supplemental Indenture.

**SECTION 3. Approval of Supplemental Indenture.** The Fourth Supplemental Trust Indenture (the "Supplemental Indenture") is hereby approved in substantially the form attached hereto and the Chairman or the Vice Chairman of the Board is hereby authorized and directed to execute and deliver such Supplemental Indenture on behalf of and in the name of the District, and the Secretary or any Assistant Secretary of the Board is hereby authorized to attest such execution, with such additions and deletions therein as may be made and approved by the Chairman or the Vice Chairman executing the same, such execution to be conclusive evidence of such approval. U.S. Bank National Association is hereby appointed to serve as Trustee, Bond Registrar and Paying Agent under such Supplemental Indenture.

**SECTION 4. Negotiated Sale; Acceptance of Term Sheet letter.** The District has solicited proposals from qualified financial institutions for a refunding of the Refunded Bonds. Due to the present volatility of the market for municipal debt, it is in the best interest of the District to issue the 2018A-1 Note by negotiated sale, allowing the District to issue the 2018A-1 Note at

the most advantageous time, rather than a specified advertised future date, thereby allowing the District to obtain the best possible price, interest rate and other terms for the 2018A-1 Note, and accordingly, the Board finds and determines that it is in the best financial interest of the District that a negotiated sale of the 2018A-1 Note to the Lender be authorized. Acceptance of the Lender's Term Sheet attached hereto is hereby ratified.

**SECTION 5. Form of 2018A-1 Note.** The 2018A-1 Note shall be in substantially the form as set forth in the exhibit to the Supplemental Indenture, with such additions, deletions and other changes thereto as the officials of the Board executing the 2018A-1 Note shall approve, such approval to be conclusively evidenced by the execution of the 2018A-1 Note (by manual or facsimile signature) by such officials.

**SECTION 6. Early Redemption of Refunded Bonds.** Subject to delivery of the 2018A-1 Note, all of the Refunded Bonds are hereby irrevocably called for redemption on November 1, 2018 as set forth in the Escrow Deposit Agreement (hereinafter defined) at the redemption price of 100% of the principal amount of such Refunded Bonds together with accrued interest to the redemption date.

**SECTION 7. Approval of Escrow Deposit Agreement.** The Escrow Deposit Agreement, pursuant to which certain proceeds of the 2018A-1 Note and other legally available moneys of the District will be deposited to provide for the refunding and defeasance of the Refunded Bonds, is hereby approved in substantially the form attached hereto and the Chairman or the Vice Chairman of the Board is hereby authorized and directed to execute and deliver such agreement on behalf of and in the name of the District and the Secretary or any Assistant Secretary of the Board is hereby authorized to attest such execution, with such additions and deletions therein as may be made and approved by the Chairman or the Vice Chairman executing the same, such execution to be conclusive evidence of such approval. U.S. Bank National Association is hereby appointed to serve as Escrow Agent under the Escrow Deposit Agreement.

**SECTION 8. Compliance with Section 190.016(7), Florida Statutes.** The District hereby finds that the refunding of the Refunded Bonds as described herein and in the Indenture complies with Section 190.016(7), Florida Statutes, in that the issuance of the 2018A-1 Note and the use of certain proceeds thereof to refund the Refunded Bonds is advantageous to the District.

**SECTION 9. Open Meetings.** It is hereby found and determined that all official acts of this Board concerning and relating to the issuance, sale, and delivery of the 2018A-1 Note, including but not limited to adoption of this Resolution, were taken in open meetings of the members of the Board and all deliberations of the members of the Board that resulted in such official acts were in meetings open to the public, in compliance with all legal requirements including, but not limited to, the requirement of Florida Statutes, Section 286.011.

**SECTION 10. Other Actions.** The Chairman, the Vice Chairman, the Secretary and any Assistant Secretary of the District, and any authorized designee thereof (collectively, the "District Officers"), Akerman LLP, as Bond Counsel, Clark & Albaugh, LLP, as Counsel to the District, MBS Capital Markets, LLC, as placement agent and any other consultant or experts retained by the District are hereby authorized and directed to take all actions necessary or desirable in connection with the issuance and delivery of the 2018A-1 Note and the consummation of all

transactions in connection therewith including but not limited to the delivery to U.S. Bank National Association as trustee for the 2005 Bonds of written notice that there are no further Deferred Costs within the meaning of that Second Supplemental Trust Indenture entered into in connection with the delivery of the 2005 Bonds. The District Officers are hereby authorized and directed to execute all necessary or desirable certificates, documents, papers, and agreements to complete the undertaking and fulfillment of all transactions referred to in or contemplated by the Indenture and this Resolution.

**SECTION 11. Designation of 2018A-1 Note as Bank Qualified.** The District designates the 2018A-1 Note as a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). The District does not reasonably anticipate that the District, any subordinate entities of the District, and any issuers of debt that issue "on behalf" of the District, will during the calendar year 2018 issue more than \$10,000,000 of "tax-exempt" obligations, exclusive of those obligations described in Section 265(b)(3)(C)(ii) of the Code.

**SECTION 12. Approval of Prior Actions.** All actions taken to date by the members of the Board and the officers, agents, and employees of the District in furtherance of the issuance of the 2018A-1 Note are hereby approved, confirmed and ratified.

**SECTION 13. Inconsistent Resolutions and Motions.** All prior resolutions of the Board inconsistent with the provisions of this Resolution are hereby modified, supplemented and amended to conform with the provisions herein contained and, except as so modified, supplemented and amended hereby, shall remain in full force and effect.

**SECTION 14. Severability.** If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

**SECTION 15. Effective Date.** This Resolution shall become effective immediately upon its adoption.

ADOPTED this 27<sup>th</sup> day of September, 2018.

**STONEBROOK WEST COMMUNITY  
DEVELOPMENT DISTRICT**

By: Thomas White  
Chairman

[SEAL]

Attest:

By: [Signature]  
Secretary

---

**FOURTH SUPPLEMENTAL TRUST INDENTURE**

**STONEYBROOK WEST  
COMMUNITY DEVELOPMENT DISTRICT**

**TO**

**U.S. BANK NATIONAL ASSOCIATION,  
AS ULTIMATE SUCCESSOR IN TRUST TO SUNTRUST BANK,  
AS TRUSTEE**

**Dated as of September 1, 2018**

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Exhibit A - Form of Series 2018A-1 Notes



**FOURTH SUPPLEMENTAL  
TRUST INDENTURE**

**THIS FOURTH SUPPLEMENTAL TRUST INDENTURE** (the "Fourth Supplemental Indenture") is dated as of September 1, 2018, from **STONEBROOK WEST COMMUNITY DEVELOPMENT DISTRICT** (the "District") to **U.S. BANK NATIONAL ASSOCIATION**, as ultimate successor in trust to SunTrust Bank, as trustee (the "Trustee"), a national banking association authorized to accept and execute trusts of the character herein set out, with its designated corporate trust office located at 225 East Robinson Street, Suite 250, Orlando, Florida 32801, Attention: Corporate Trust Department.

**WHEREAS**, the District has entered into a Master Trust Indenture, dated as of September 1, 2000 (the "Master Indenture" and together with this Fourth Supplemental Indenture, the "Indenture") with the Trustee to secure the issuance of its Stoneybrook West Community Development District Special Assessment Revenue Bonds (the "Bonds"), issuable in one or more Series from time to time; and

**WHEREAS**, pursuant to Resolution 2000-12 adopted by the Governing Body of the District on December 1, 1999 (the "Bond Resolution"), the District authorized the issuance of not exceeding \$40,000,000 of its Stoneybrook West Community Development District Special Assessment Revenue Bonds, in one or more Series, and authorized the execution and delivery of the Master Indenture to secure the issuance of the Bonds; and

**WHEREAS**, the Bonds were validated by the Circuit Court of the Ninth Judicial Circuit of the State of Florida in and for Orange County, Florida in a Final Judgment Validating Bonds rendered on August 3, 2000 and the appeal period from such final judgment has expired with no appeal being taken; and

**WHEREAS**, pursuant to the Bond Resolution as supplemented by Resolution 2005-06 adopted by the Governing Body of the District on March 17, 2005, the District authorized the issuance, sale and delivery of its \$1,040,000 Stoneybrook West Community Development District Special Assessment Revenue Bonds, Series 2005 (the "2005 Bonds") as a Series of Bonds under the Master Indenture and authorized the execution and delivery of a Second Supplemental Trust Indenture dated as of April 1, 2005 between the District and the Trustee (the "Second Supplemental Indenture") to secure the issuance of the 2005 Bonds and to set forth the terms of the 2005 Bonds; and

**WHEREAS**, the Governing Body of the District duly adopted Resolutions 2005-3 and 2005-4 on February 2, 2005, defining assessable property to be benefited by the 2005 Project, defining the portion of the Cost of the 2005 Project with respect to which Series 2005 Assessments (hereinafter defined) would be imposed and the manner in which such Series 2005 Assessments would be levied against such benefited property within the District, directing the preparation of an assessment roll calling for a public hearing of the District at which owners of property to be subject to the Series 2005 Assessments could be heard as to the propriety and advisability of undertaking the 2005 Project, as to the cost thereof, the manner of payment therefor, and the amount to be assessed against each property improved by the 2005 Project, and stating the intent of the District to issue the 2005 Bonds secured primarily by such Series 2005 Assessments to finance the costs

of the acquisition and construction of the 2005 Project (the "Preliminary Assessment Resolution") and the Governing Body of the District duly adopted Resolution No. 2005-05 on March 31, 2005, following a public hearing conducted in accordance with the Act, to fix and establish the Series 2005 Assessments and the benefited property against which such Series 2005 Assessments were to be levied (the "Assessment Resolution"); and

**WHEREAS**, the District applied the proceeds of the 2005 Bonds to: (i) finance the Cost of acquisition, construction, installation and equipping of a portion of certain "assessable improvements" constituting the 2005 Project (hereinafter, the "2005 Project"); (ii) pay certain costs associated with the issuance of the 2005 Bonds; (iii) pay a portion of the interest to become due on the 2005 Bonds; and (iv) fund the 2005 Reserve Account as provided in the Second Supplemental Indenture; and

**WHEREAS**, the 2005 Bonds are currently Outstanding in the aggregate principal amount of \$735,000 (the Outstanding principal of such 2005 Bonds hereinafter referred to as the "Refunded Bonds"); and

**WHEREAS**, in order to achieve debt service savings, the District has determined that it is appropriate at this time to proceed with the issuance, sale and delivery of its \$649,000 Stoneybrook West Community Development District Special Assessment Refunding Note, Series 2018A-1 (the "Series 2018A-1 Notes") under and pursuant to the Bond Resolution as supplemented by Resolution No. 2018-9 adopted by the Governing Body of the District on September 27, 2018 (the "Award Resolution"); and

**WHEREAS**, pursuant to the Award Resolution, the District has ratified and confirmed the Master Indenture and authorized the execution and delivery of this Fourth Supplemental Indenture to secure the issuance of the Series 2018A-1 Notes and to set forth the terms of the Series 2018A-1 Notes; and

**WHEREAS**, the District will apply the proceeds of the Series 2018A-1 Notes, together with other funds of the District, to: (i) currently refund and redeem all of the Refunded Bonds; and (ii) pay certain costs associated with the issuance of the Series 2018A-1 Notes; and

**WHEREAS**, the Series 2018A-1 Notes will be payable from and secured by Assessments imposed, levied and collected by the District with respect to property specially benefited by the Series 2005 Project (the "Series 2018A-1 Assessments"), which, together with the Series 2018A-1 Pledged Funds (hereinafter defined), will comprise the Series 2018A-1 Trust Estate (hereinafter defined), which shall constitute a "Trust Estate" as defined in the Master Indenture; and

**WHEREAS**, the execution and delivery of the Series 2018A-1 Notes and of this Fourth Supplemental Indenture have been duly authorized by the Governing Body of the District and all things necessary to make the Series 2018A-1 Notes, when executed by the District and authenticated by the Trustee, valid and binding legal obligations of the District and to make this Fourth Supplemental Indenture a valid and binding agreement and, together with the Master Indenture, a valid and binding lien on the Series 2018A-1 Trust Estate have been done;

**NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, THIS FOURTH SUPPLEMENTAL TRUST INDENTURE WITNESSETH:**

That the District, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the mutual covenants herein contained, the purchase and acceptance of the Series 2018A-1 Notes by the purchaser or purchasers thereof, and other good and valuable consideration, receipt of which is hereby acknowledged, and in order to further secure the payment of the principal and Redemption Price of, and interest on, all Series 2018A-1 Notes Outstanding from time to time, according to their tenor and effect, and such other payments required to be made under the Master Indenture or hereunder, and such other payments due under any Letter of Credit Agreement or Liquidity Agreement, and to further secure the observance and performance by the District of all the covenants, expressed or implied in the Master Indenture, in this Fourth Supplemental Indenture and in the Series 2018A-1 Notes: (a) has executed and delivered this Fourth Supplemental Indenture and (b) does hereby, in confirmation of the Master Indenture, grant, bargain, sell, convey, transfer, assign and pledge unto the Trustee, and unto its successors in the trusts under the Master Indenture, and to them and their successors and assigns forever, all right, title and interest of the District, in, to and under, subject to the terms and conditions of the Master Indenture and the provisions of the Master Indenture pertaining to the application thereof for or to the purposes and on the terms set forth in the Master Indenture the revenues derived by the District from the Series 2018A-1 Assessments (the "Series 2018A-1 Pledged Revenues") and the Funds and Accounts (except for the Series 2018A-1 Rebate Account) established hereby (the "Series 2018A-1 Pledged Funds") which shall comprise a part of the Trust Estate securing the Series 2018A-1 Notes (the "Series 2018A-1 Trust Estate");

**TO HAVE AND TO HOLD** all the same by the Master Indenture granted, bargained, sold, conveyed, transferred, assigned and pledged, or agreed or intended so to be, to the Trustee and its successors in said trust and to it and its assigns forever;

**IN TRUST NEVERTHELESS**, except as in each such case may otherwise be provided in the Master Indenture, upon the terms and trusts in the Indenture set forth for the equal and proportionate benefit, security and protection of all and singular the present and future Owners of the Series 2018A-1 Notes issued or to be issued under and secured by this Fourth Supplemental Indenture, without preference, priority or distinction as to lien or otherwise, of any one Series 2018A-1 Notes over any other Series 2018A-1 Notes by reason of priority in their issue, sale or execution;

**PROVIDED HOWEVER**, that if the District, its successors or assigns, shall well and truly pay, or cause to be paid, or make due provision for the payment of the principal and Redemption Price of the Series 2018A-1 Notes or any portion of the Series 2018A-1 Notes issued, secured and Outstanding under this Fourth Supplemental Indenture and the interest due or to become due thereon, at the times and in the manner mentioned in the Series 2018A-1 Notes and this Fourth Supplemental Indenture, according to the true intent and meaning thereof, and shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Master Indenture and this Fourth Supplemental Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions of the Master Indenture and this Fourth Supplemental Indenture, then upon such final payments, this Fourth Supplemental Indenture and the rights hereby granted shall cease and terminate, with respect to all Series 2018A-1 Notes or any Series 2018A-1 Notes of a particular maturity, otherwise this Fourth Supplemental Indenture shall remain in full force and effect;

**THIS FOURTH SUPPLEMENTAL INDENTURE FURTHER WITNESSETH**, and it is expressly declared, that all Series 2018A-1 Notes issued and secured hereunder are to be issued, authenticated and delivered and all of the rights and property pledged to the payment thereof are to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as in the Master Indenture (except as amended directly or by implication by this Fourth Supplemental Indenture), including this Fourth Supplemental Indenture, expressed, and the District has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective Owners, from time to time, of the Series 2018A-1 Notes, as follows:

## **ARTICLE I DEFINITIONS**

**Section 1.01. Definitions.** All terms used herein that are defined in the recitals hereto are used with the same meaning herein unless the context clearly requires otherwise. All terms used herein that are defined in the Master Indenture are used with the same meaning herein (including the use of such terms in the recitals hereto and the granting clauses hereof) unless (i) expressly given a different meaning herein or (ii) the context clearly requires otherwise. In addition, unless the context clearly requires otherwise, the following terms used herein shall have the following meanings:

**"Authorized Denominations"** shall mean, with respect to the Series 2018A-1 Notes, the then Outstanding principal amount of the Series 2018A-1 Notes, from time to time; provided, however, that any partial redemption of the Series 2018A-1 Notes shall be in integral whole number multiples of \$1,000.

**"Bank" or "Owner"** shall mean initially, Compass Bank, an Alabama banking corporation and/or its affiliates, successors and assigns, as the initial registered owner (or its authorized representative) of the Series 2018A-1 Notes.

**"Default Rate"** shall mean 6.64% per annum.

**"Deficiency"** as used herein shall mean that the amount on deposit in the Series 2018A-1 Reserve Account is less than the Maximum Series 2018A-1 Reserve Account Requirement (but only after the Bond Year in which the amount on deposit therein first equals the Maximum Series 2018A-1 Reserve Account Requirement).

**"Delinquent Assessment Interest"** shall mean Series 2018A-1 Assessment Interest deposited by the District with the Trustee on or after May 1 of the year in which such Series 2018A-1 Assessment Interest has, or would have, become delinquent under State law applicable thereto.

**"Delinquent Assessment Principal"** shall mean Series 2018A-1 Assessment Principal deposited by the District with the Trustee on or after May 1 of the year in which such Series 2018A-1 Assessment Principal has, or would have, become delinquent under State law applicable thereto.

**"Determination of Taxability"** shall mean (i) the issuance by the Internal Revenue Service of a statutory notice of deficiency or other written notification which holds in effect that the interest payable on any Series 2018A-1 Notes is includable for federal income tax purposes in the gross

income of the Owner thereof, which notice or notification is not successfully contested by either the District or any Owner of the applicable Series 2018A-1 Notes, or (ii) a determination by a court of competent jurisdiction that the interest payable on any Series 2018A-1 Notes is includable for federal income tax purposes in the gross income of the Owner thereof, which determination either is final and non-appealable or is not appealed within the requisite time period for appeal, or (iii) the admission in writing by the District to the effect that interest on any Series 2018A-1 Notes is includable for federal income tax purposes in the gross income of the Owner thereof. The effective date of the Determination of Taxability shall be the first date that such interest is includable in gross income.

**"Escrow Agent"** shall mean U.S. Bank National Association and its permitted successors and assigns.

**"Escrow Deposit Agreement"** shall mean that certain Escrow Deposit Agreement dated as of October 1, 2018, by and between the District and the Escrow Agent, as such agreement may be amended and supplemented from time to time in accordance with its terms.

**"Escrow Fund"** shall mean the fund created for the defeasance and payment of the Refunded Bonds in the Escrow Deposit Agreement.

**"Interest Payment Date"** shall mean each May 1 and November 1, commencing May 1, 2019.

**"Maximum Series 2018A-1 Reserve Account Requirement"** shall mean an amount equal to twenty-five percent (25%) of the Maximum Annual Debt Service Requirement for the Series 2018A-1 Notes, as of the time of any such calculation.

**"Series 2018A-1 Assessments"** shall mean the non-ad valorem special assessments imposed, levied and collected by the District in accordance with the Series 2018A-1 Assessment Proceedings with respect to the 2005 Project.

**"Series 2018A-1 Assessment Interest"** shall mean the interest on the Series 2018A-1 Assessments which is pledged to the Series 2018A-1 Notes.

**"Series 2018A-1 Assessment Principal"** shall mean the principal amount of Series 2018A-1 Assessments received by the District which represent the principal of and Amortization Installments of the Series 2018A-1 Notes, other than applicable Delinquent Assessment Principal and Series 2018A-1 Prepayment Principal.

**"Series 2018A-1 Assessment Proceedings"** shall mean the proceedings of the District with respect to the establishment, levy and collection of the Series 2018A-1 Assessments, including, but not limited to Resolution Nos. 2005-3, 2005-4, 2005-5 and 2018-11 adopted by the Governing Body of the District and any supplemental proceedings undertaken by the District with respect to the Series 2018A-1 Notes.

**"Series 2018A-1 Assessment Revenues"** shall mean all revenues derived by the District from the Series 2018A-1 Assessments.

**"Series 2018A-1 Investment Obligations"** shall mean and include any of the following securities, if and to the extent that such securities are legal investments for funds of the District:

(i) Government Obligations;

(ii) Bonds, debentures, notes or other evidences of indebtedness issued by any of the following agencies or such other government - sponsored agencies which may presently exist or be hereafter created; provided that, such bonds, debentures, notes or other evidences of indebtedness are fully guaranteed as to both principal and interest by the United States of America; Bank for Cooperatives; Federal Intermediate Credit Banks; Federal Financing Bank; Federal Home Loan Bank System; Export-Import Bank of the United States; Farmers Home Administration; Small Business Administration; Inter-American Development Bank; International Bank for Reconstruction and Development; Federal Land Banks; the Federal National Mortgage Association; the Government National Mortgage Association; the Tennessee Valley Authority; or the Washington Metropolitan Area Transit Authority;

(iii) Shares of money market mutual funds that invest only in the obligations described in (i) and (ii) above, including money market mutual funds of the Trustee bank meeting such criteria; and

(iv) Time deposits, demand deposits or certificate of deposit of any depository institution or trust company incorporated under the law of the United States of America or any State (or any domestic branch of a foreign bank) and subject to supervision and examination by Federal or State depository institution authority (including the Trustee); provided, however, that at the time of the investment, short-term unsecured debt obligations hereof shall have a credit rating in the highest rating category by S&P or Moody's.

Under all circumstances, the Trustee shall be entitled to conclusively rely that any investment directed by an Authorized Officer of the District is permitted under the Indenture and are legal investments for funds of the District.

**"Series 2018A-1 Pledged Revenues"** shall mean the Series 2018A-1 Assessment Revenues.

**"Series 2018A-1 Prepayment Principal"** shall mean the excess amount of Series 2018A-1 Assessment Principal received by the District over the Series 2018A-1 Assessment Principal included within an Assessment appearing on any outstanding and unpaid tax bill, whether or not mandated to be prepaid in accordance with the Series 2018A-1 Assessment Proceedings. Anything herein or in the Master Indenture to the contrary notwithstanding, the term Series 2018A-1 Prepayment Principal shall not mean the proceeds of any Refunding Bonds or other borrowing of the District.

**"Series 2018A-1 Reserve Account Requirement"** shall mean (A) on the date of initial issuance of the Series 2018A-1 Notes, zero (\$0.00), and (B) at any time after the date of initial issuance, the largest amount that has been on deposit in the Series 2018A-1 Reserve Account which amount shall not exceed the Maximum Series 2018A-1 Reserve Account Requirement, as of the time of any such calculation.

**"Taxable Rate"** shall mean an interest rate on such Series 2018A-1 Notes which will result in the same after-tax yield to the Owner of such Series 2018A-1 Notes as before a Determination of Taxability; provided, however, the Taxable Rate shall not exceed 4.57% per annum. The determination of the Taxable Rate, including any partial application as provided in Section 203 of this Fourth Supplemental Indenture, shall be made by the Owner in good faith and shall be conclusive and binding upon the District absent manifest error. Written notice of the Taxable Rate shall be given to the Trustee by the Owner and the Trustee may conclusively rely on the information in such notice.

**"Tax Exempt Rate"** shall mean 3.64% per annum.

**ARTICLE II**  
**AUTHORIZATION, ISSUANCE AND PROVISIONS OF SERIES 2018A-1 NOTES**

**Section 2.01. Authorization of Series 2018A-1 Notes.** The Series 2018A-1 Notes are hereby authorized to be issued in the principal amount of \$649,000 for the purposes enumerated in the recitals hereto to be designated "Stoneybrook West Community Development District Special Assessment Refunding Notes, Series 2018A-1." The Series 2018A-1 Notes shall be substantially in the form set forth as Exhibit A to this Fourth Supplemental Indenture. The Series 2018A-1 Notes shall bear the designation "2018A-1R-1."

The Series 2018A-1 Notes shall be initially issued in the form of a separate single certificated fully registered Series 2018A-1 Notes.

The provisions of the Master Indenture with respect to the registration, transfer and exchange of Bonds shall apply to the Series 2018A-1 Notes.

**Section 2.02. Terms of Series 2018A-1 Notes.** The Series 2018A-1 Notes shall be one Term Bond, shall be issued in one Series, shall bear interest at the fixed interest rate per annum, subject to adjustment as hereinafter provided, and shall mature in the amount and on the date set forth below:

<b>Principal</b>	<b>Initial</b>	<b>Maturity</b>
<b><u>Amount</u></b>	<b><u>Interest</u></b>	<b><u>(May 1)</u></b>
\$649,000	3.64%	2035

**Section 2.03. Dating; Interest Accrual; Interest Adjustment.** (a) Each Series 2018A-1 Notes shall be dated the date of the initial issuance and delivery of the first Series 2018A-1 Notes hereunder. Each Series 2018A-1 Notes also shall bear its date of authentication. Each Series 2018A-1 Notes shall bear interest at the Tax Exempt Rate from the Interest Payment Date to which interest has been paid next preceding the date of its authentication, unless the date of its authentication: (i) is an Interest Payment Date to which interest on such Series 2018A-1 Notes has been paid, in which event such Series 2018A-1 Notes shall bear interest from its date of authentication; or (ii) is prior to the first Interest Payment Date for the Series 2018A-1 Notes, in which event, such Series 2018A-1 Notes shall bear interest from its date. Interest on the Series 2018A-1 Notes shall be due and payable on each May 1 and November 1, commencing May 1, 2019.

(b) Interest on the Series 2018A-1 Notes will be computed in all cases on the basis of a 360-day year of twelve 30-day months. Except as provided in (e) below interest on overdue principal and, to the extent lawful, on overdue interest will be payable at the numerical rate of interest borne by the Series 2018A-1 Notes from the day before the default occurred.

(c) If there is a Determination of Taxability not caused by the action of the Owners, the Series 2018A-1 Notes shall bear interest at the Taxable Rate from the effective date of the Determination of Taxability. The District hereby covenants that on each date it certifies for collection Series 2018A-1 Assessments following the effective date of the Determination of Taxability, it will certify for collection Series 2018A-1 Assessments in an amount that will provide sufficient Series 2018A-1 Pledged Revenues to pay, in addition to the current year's Debt Service, the difference between the Tax-Exempt Rate and the Taxable Rate from the effective date of the Determination of Taxability, which may be the date of issuance, to the immediately succeeding November 1 (the "Taxable Rate Differential"); provided, however, that such levy will not cause the interest component of the Series 2018A-1 Assessments to exceed 4.57%. In the event there is a Determination of Taxability, and the District is unable to certify for collection the full amount of the Taxable Rate Differential during the remaining term of the Series 2018A-1 Notes without exceeding 4.57%, the District would have no other obligation to levy and recover the portion of Taxable Rate Differential exceeding 4.57%. If the amounts of Series 2018A-1 Assessments certified for collection by the District in such years are insufficient to pay the Taxable Rate Differential such insufficiency, in and of itself, shall not be an Event of Default so long as the interest component of such Series 2018A-1 Assessments is at least 4.57%.

In the event that interest on any Series 2018A-1 Notes during any period becomes partially taxable as a result of a Determination of Taxability applicable to less than all of the Series 2018A-1 Notes, then the interest rate on such Series 2018A-1 Notes shall be increased during such period by an amount equal to:  $(A-B) \times C$  where:

- (i) "A" equals the Taxable Rate (expressed as a percentage);
- (ii) "B" equals the interest rate on such Series 2018A-1 Notes absent such Determination of Taxability (expressed as a percentage); and
- (iii) "C" equals the portion of such Series 2018A-1 Notes the interest on which has become taxable as the result of such tax change (expressed as a decimal).

(d) The Trustee is entitled to assume, in the absence of notice from the Owner to the contrary, that the Series 2018A-1 Notes bear interest at the Tax-Exempt Rate. Additionally, the Trustee is entitled to assume that the Taxable Rate and the amount of the Taxable Rate Differential provided by the Owner are correct.

(e) Upon the occurrence of an Event of Default due to non-payment of scheduled interest or principal on the Series 2018A-1 Notes within ten (10) days of the date such payment is due, interest on the Series 2018A-1 Notes shall accrue from the date of the default at an interest rate equal to the Default Rate until such time as such Event of Default has been cured, at which time interest shall again accrue at the interest rate in effect prior to the occurrence of such Event of Default.



**Section 2.04. Denominations.** The Series 2018A-1 Notes shall be issued in the Authorized Denomination.

**Section 2.05. Transfer Restrictions.** The registration of ownership of the Series 2018A-1 Notes may be transferred only in whole and only to a Qualified Institutional Buyer (as defined in Section 517.021(20), Florida Statutes), certified by the transferee to the Trustee in writing, on which certification the Trustee may conclusively rely. The Series 2018A-1 Notes shall bear a legend consistent with this Section 205.

**Section 2.06. Bond Registrar and Paying Agent.** The District appoints the Trustee as Bond Registrar and Paying Agent for the Series 2018A-1 Notes.

**Section 2.07. Conditions Precedent to Issuance of Series 2018A-1 Notes.** In addition to complying with the applicable requirements set forth in the Master Indenture in connection with the issuance of the Series 2018A-1 Notes, all the Series 2018A-1 Notes shall be executed by the District for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the District or upon its order, but only upon the further receipt by the Trustee and the Bank of:

- (a) Certified copies of the Series 2018A-1 Assessment Proceedings;
- (b) Executed copies of the Master Indenture and this Fourth Supplemental Indenture;
- (c) A customary Bond Counsel opinion in a form satisfactory to the Bank;
- (d) An opinion of Counsel to the District addressed to the District, the Trustee and the Bank, to the effect that all proceedings undertaken by the District with respect to the Series 2018A-1 Assessments have been in accordance with Florida law and that the District has taken all action necessary to levy and impose the Series 2018A-1 Assessments and the Series 2018A-1 Assessments are legal, valid and binding first liens upon the property against which such Series 2018A-1 Assessments are made, coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid, in a form satisfactory to the Bank;
- (e) A certificate of an Authorized Officer to the effect that, upon the authentication and delivery of the Series 2018A-1 Notes, the District will not be in default in the performance of the terms and provisions of the Master Indenture or this Fourth Supplemental Indenture;
- (f) A certificate of the District's Assessment Consultant that the benefit from the 2005 Project equals or exceeds the amount of Series 2018A-1 Assessments; that the Series 2018A-1 Assessments are fairly and reasonably allocated across the lands subject to the Series 2018A-1 Assessments; and that the Series 2018A-1 Assessments are sufficient to pay Debt Service on the Series 2018A-1 Notes;
- (g) The Escrow Deposit Agreement and the Verification Report of Causey Demgen & Moore, P.C.;

- (h) A defeasance opinion of Bond Counsel; and
- (i) Any other documents or information that the Bank may reasonably request.

Payment to the Trustee of the net proceeds from the issuance of the Series 2018A-1 Notes shall be conclusive evidence that the foregoing conditions have been met to the satisfaction of the Bank.

### **ARTICLE III REDEMPTION OF SERIES 2018A-1 NOTES**

**Section 3.01. Series 2018A-1 Notes Subject to Redemption.** The Series 2018A-1 Notes are subject to redemption prior to maturity as provided in the form thereof set forth as Exhibit A to this Fourth Supplemental Indenture.

Notwithstanding any other provision of the Master Indenture or this Fourth Supplemental Indenture, notice of optional redemption may be conditioned upon the occurrence or non-occurrence of such event or events or upon the later deposit of moneys therefor as shall be specified in such notice of optional redemption and may also be subject to rescission prior to the redemption date by the District if expressly set forth in such notice.

### **ARTICLE IV DEPOSIT OF SERIES 2018A-1 NOTES PROCEEDS AND OTHER FUNDS AND APPLICATION THEREOF; ESTABLISHMENT OF ACCOUNTS AND OPERATION THEREOF**

**Section 4.01. Establishment of Accounts.** There are hereby established the following Funds and Accounts.

(a) There is hereby established within the Acquisition and Construction Fund held by the Trustee a Series 2018A-1 Costs of Issuance Account;

(b) There are hereby established within the Debt Service Fund held by the Trustee: (i) a Series 2018A-1 Debt Service Account and therein a Series 2018A-1 Sinking Fund Account and a Series 2018A-1 Interest Account; and (ii) a Series 2018A-1 Redemption Account and therein a Series 2018A-1 Prepayment Subaccount and a Series 2018A-1 Optional Redemption Subaccount;

(c) There is hereby established within the Reserve Fund held by the Trustee a Series 2018A-1 Reserve Account, which shall be held for the benefit of all of the Series 2018A-1 Notes;

(d) There is hereby established within the Revenue Fund held by the Trustee a Series 2018A-1 Revenue Account; and

(e) There is hereby established within the Rebate Fund held by the Trustee a Series 2018A-1 Rebate Account.

**Section 4.02. Use of Series 2018A-1 Notes Proceeds and Series 2005 Moneys.** The amounts received by the District from the sale of the Series 2018A-1 Notes and transfer of the Series 2005 Moneys (hereinafter defined), which total \$780,016.43, comprised of \$649,000.00 (the "Proceeds") representing the par amount of the Series 2018A-1 Notes, plus \$55,436.97 transferred from the Series 2005 Revenue Account, \$18,667.26 transferred from the Deferred Costs Subaccount in the 2005 Acquisition and Construction Account and \$56,912.20 transferred from the 2005 Reserve Account (collectively, the "Series 2005 Moneys") shall be applied as follows:

(a) Proceeds in the amount of \$625,298.57, plus the Series 2005 Moneys, for a total of \$756,315.00, will be deposited with the Escrow Agent, and will be used to pay the principal of and accrued and unpaid interest on the Refunded Bonds on November 1, 2018, in accordance with the Escrow Deposit Agreement; and

(b) Proceeds in the amount of \$23,701.43 will be deposited to the Series 2018A-1 Costs of Issuance Account and used to pay the costs of issuance of the Series 2018A-1 Notes.

Upon the defeasance of the Refunded Bonds, any additional moneys remaining in the Funds and Accounts established for the Refunded Bonds shall be transferred over and deposited into the Series 2018A-1 Revenue Account and the remaining Funds and Accounts held for the Refunded Bonds shall be closed.

**Section 4.03. Series 2018A-1 Costs of Issuance Account.** The amount deposited in the Series 2018A-1 Costs of Issuance Account shall, at the written direction of an Authorized Officer to the Trustee, be used to pay the costs of issuance relating to the Series 2018A-1 Notes. On a date six (6) months from the date of issuance of the Series 2018A-1 Notes, any amounts remaining on deposit in the Series 2018A-1 Costs of Issuance Account for which there is not then a pending requisition held by the Trustee shall be transferred over and deposited into the Series 2018A-1 Revenue Account and used for the purposes permitted therefor, whereupon the Series 2018A-1 Costs of Issuance Account shall be closed.

**Section 4.04. Series 2018A-1 Reserve Account.** The Series 2018A-1 Reserve Account shall be funded and maintained at all times in an amount equal to the Series 2018A-1 Reserve Account Requirement. Amounts on deposit in the Series 2018A-1 Reserve Account shall be used as provided herein and in the Master Indenture and otherwise only for the purpose of making payments into the Series 2018A-1 Interest Account and the Series 2018A-1 Sinking Fund Account to pay Debt Service on the Series 2018A-1 Notes, when due, to the extent the moneys on deposit in such Accounts therein and available therefor are insufficient and for no other purpose. Such Account shall consist only of cash and Series 2018A-1 Investment Obligations.

Anything herein or in the Master Indenture to the contrary notwithstanding, at such time as the amount on deposit in the Series 2018A-1 Reserve Account is equal to the Maximum Series 2018A-1 Reserve Account Requirement, on the forty-fifth (45<sup>th</sup>) day preceding each Interest Payment Date (or if such forty-fifth (45<sup>th</sup>) day is not a Business Day, on the Business Day next preceding such day), the Trustee is hereby authorized and directed to recalculate the Maximum Series 2018A-1 Reserve Account Requirement and to transfer any resulting excess on deposit in

the Series 2018A-1 Reserve Account (other than excess resulting from earnings on investments, which shall be governed by Section 407(g) hereof) into the Series 2018A-1 Prepayment Subaccount in the Series 2018A-1 Redemption Account to be used for the extraordinary mandatory redemption of Series 2018A-1 Notes as provided for herein and therein.

On the earliest date on which there is on deposit in the Series 2018A-1 Reserve Account, sufficient monies, taking into account other monies available therefor, to pay and redeem all of the Outstanding principal amount of the Series 2018A-1 Notes, together with accrued interest and redemption premium, if any, on the Series 2018A-1 Notes to the earliest date of redemption permitted therein and herein, then the Trustee shall transfer the amount on deposit in the Series 2018A-1 Reserve Account into the Series 2018A-1 Prepayment Subaccount of the Series 2018A-1 Redemption Account to pay and redeem the Outstanding principal amount of the Series 2018A-1 Notes on the earliest date permitted for redemption therein and herein.

**Section 4.05. Amortization Installments; Order of Redemption.** (a) The Amortization Installments established for the Series 2018A-1 Notes shall be as set forth in the form of Series 2018A-1 Notes attached hereto.

(b) Upon any redemption of Series 2018A-1 Notes (other than Series 2018A-1 Notes redeemed in accordance with scheduled Amortization Installments and other than Series 2018A-1 Notes redeemed at the direction of the District accompanied by a cash flow certificate as required by Section 506(b) of the Master Indenture), the District shall cause to be recalculated and delivered to the Trustee revised Amortization Installments recalculated so as to reamortize all of the Outstanding Series 2018A-1 Notes after giving effect to such redemption in substantially equal annual installments of principal and interest (subject to rounding to \$1,000 integral amounts of principal, except for the final installment) over the remaining term of the Series 2018A-1 Notes.

**Section 4.06. Tax Covenants and Rebate Account.** The District shall comply with the Tax Regulatory Covenants set forth as an exhibit to the District's arbitrage and tax certificate relating to the Series 2018A-1 Notes, as amended and supplemented from time to time in accordance with their terms.

**Section 4.07. Establishment of Series 2018A-1 Revenue Account in Revenue Fund; Application of Revenues and Investment Earnings.** (a) The Trustee is hereby authorized and directed to establish within the Revenue Fund a Series 2018A-1 Revenue Account into which the Trustee shall deposit any and all amounts required to be deposited therein by this Section 407 or by any other provision of the Master Indenture or this Fourth Supplemental Indenture, and any other amounts or payments specifically designated by the District pursuant to a written direction or by a Supplemental Indenture for said purpose. The Series 2018A-1 Revenue Account shall be held by the Trustee separate and apart from all other Funds and Accounts held under the Indenture and from all other moneys of the Trustee.

(b) The District shall deposit Series 2018A-1 Assessment Revenues with the Trustee immediately upon receipt together with a written accounting setting forth the amounts of such Series 2018A-1 Assessment Revenues in the following categories which shall be deposited by the Trustee into the Funds and Accounts established hereunder as follows:

(i) Series 2018A-1 Assessment Principal, which shall be deposited into the Series 2018A-1 Sinking Fund Account;

(ii) Series 2018A-1 Prepayment Principal, which shall be deposited into the Series 2018A-1 Prepayment Subaccount of the Series 2018A-1 Redemption Account;

(iii) Delinquent Assessment Principal, which shall first be applied to restore the amount of any withdrawal from the Series 2018A-1 Reserve Account to pay the principal of the Series 2018A-1 Notes, and the balance, if any, shall be deposited into the Series 2018A-1 Sinking Fund Account;

(iv) Delinquent Assessment Interest, which shall first be applied to restore the amount of any withdrawal from the Series 2018A-1 Reserve Account to pay the interest on the Series 2018A-1 Notes, and the balance, if any, deposited into the Series 2018A-1 Revenue Account; and

(v) all other Series 2018A-1 Assessment Revenues, which shall be deposited into the Series 2018A-1 Revenue Account.

Moneys other than Series 2018A-1 Assessment Revenues shall, at the written direction of the District, be deposited into the Series 2018A-1 Optional Redemption Subaccount of the Series 2018A-1 Redemption Account and used to pay the principal of and premium, if any, on the principal amount of the Series 2018A-1 Notes called or to be called for optional redemption at the written direction of the District in accordance with the provisions for optional redemption of the Series 2018A-1 Notes as set forth in the form of the Series 2018A-1 Notes attached hereto.

(c) On the forty-fifth (45<sup>th</sup>) day preceding each Interest Payment Date (or if such forty-fifth (45<sup>th</sup>) day is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the Series 2018A-1 Prepayment Subaccount of the Series 2018A-1 Redemption Account and, if the balance therein is greater than zero, shall transfer from the Series 2018A-1 Revenue Account for deposit into the Series 2018A-1 Prepayment Subaccount, an amount sufficient to increase the amount on deposit therein to an integral multiple of \$1,000 (provided that there are sufficient funds remaining therein to pay Debt Service coming due on the Series 2018A-1 Notes on such Interest Payment Date), and shall thereupon give notice and cause the extraordinary mandatory redemption of all or a portion of the Series 2018A-1 Notes on the next succeeding Interest Payment Date, as the case may be, in the maximum principal amount for which moneys are then on deposit in such Series 2018A-1 Prepayment Subaccount in accordance with the provisions for extraordinary mandatory redemption of all or a portion of the Series 2018A-1 Notes set forth in the form of the Series 2018A-1 Notes attached hereto, Section 301 hereof, and Article III of the Master Indenture.

(d) On each May 1 or November 1 (or if such May 1 or November 1 is not a Business Day, on the Business Day preceding such May 1 or November 1), the Trustee shall transfer amounts on deposit in the Series 2018A-1 Revenue Account to the Funds and Accounts designated below in the following amounts and in the following order of priority:

**FIRST**, to the Series 2018A-1 Interest Account, an amount equal to the amount of interest payable on all Series 2018A-1 Notes then Outstanding on such May 1, less any other amount already on deposit in the Series 2018A-1 Interest Account not previously credited;

**SECOND**, to the Series 2018A-1 Sinking Fund Account, the amount, if any, equal to the difference between the Amortization Installments of all Series 2018A-1 Notes subject to mandatory sinking fund redemption on such May 1, and the amount already on deposit in the Series 2018A-1 Sinking Fund Account not previously credited;

**THIRD**, to the Series 2018A-1 Interest Account, an amount equal to the amount of interest payable on all Series 2018A-1 Notes then Outstanding on the next succeeding November 1, less any other amount already on deposit in the Series 2018A-1 Interest Account not previously credited;

**FOURTH**, to the Series 2018A-1 Reserve Account, the amount, if any, which is necessary to make the amount on deposit therein equal to the Series 2018A-1 Reserve Account Requirement with respect to the Series 2018A-1 Notes; and

**FIFTH**, the balance shall be retained in the Series 2018A-1 Revenue Account.

(e) On any date required by the Tax Regulatory Covenants, the District shall give the Trustee written direction to, and the Trustee shall, transfer from the Series 2018A-1 Revenue Account to the Series 2018A-1 Rebate Account established for the Series 2018A-1 Notes in the Rebate Fund in accordance with the Master Indenture, the amount due and owing to the United States, which amount shall be paid to the United States when due, in accordance with such Tax Regulatory Covenants.

(f) On or after each November 2, the Trustee shall first transfer to the Series 2018A-1 Reserve Account the balance on deposit in the Series 2018A-1 Revenue Account on such November 2 until such time as the amount on deposit in the Series 2018A-1 Reserve Account is equal to the Maximum Series 2018A-1 Reserve Account Requirement, and then the balance on deposit in the Series 2018A-1 Revenue Account on such November 2 shall be paid over to the District at the written direction of an Authorized Officer of the District to be used for any lawful District purpose; provided, however, that on the date of such proposed transfer the amount on deposit in the Series 2018A-1 Reserve Account shall be equal to the Maximum Series 2018A-1 Reserve Account Requirement, and, provided further, that the Trustee shall not have actual knowledge of an Event of Default under the Master Indenture or hereunder relating to the Series 2018A-1 Notes, including the payment of Trustee's fees and expenses then due, and, the balance, if any, shall be paid to, or upon the order of, the District.

(g) Anything herein or in the Master Indenture to the contrary notwithstanding, earnings on investments in all of the Funds and Accounts held as security for the Series 2018A-1 Notes shall be invested only in Series 2018A-1 Investment Obligations. Except as provided in the next succeeding paragraphs (i) and (ii), earnings on the Funds and Accounts established hereby and the subaccounts therein shall be retained, as realized, in such Accounts or subaccounts and used for the purpose of such Account or subaccount. Notwithstanding the

foregoing, earnings on investments in the Series 2018A-1 Sinking Fund Account and the Series 2018A-1 Redemption Account and the subaccounts therein shall be deposited, as realized, to the credit of the Series 2018A-1 Revenue Account and used for the purpose of such Account.

Earnings on investments in the Series 2018A-1 Reserve Account shall be deposited into the Series 2018A-1 Reserve Account until such time as the amount on deposit in the Series 2018A-1 Reserve Account is equal to the Maximum Series 2018A-1 Reserve Account Requirement, and then earnings on investments in the Series 2018A-1 Reserve Account shall be disposed of as follows:

(i) if there was no Deficiency in the Series 2018A-1 Reserve Account as of the most recent date on which amounts on deposit in the Series 2018A-1 Reserve Account were valued by the Trustee, and if no withdrawals have been made from the Series 2018A-1 Reserve Account since such date which have created a Deficiency, then earnings on investments in the Series 2018A-1 Reserve Account shall be deposited into the Series 2018A-1 Revenue Account and used for the purpose of such Account; and

(ii) if as of the last date on which amounts on deposit in the Series 2018A-1 Reserve Account were valued by the Trustee there was a Deficiency in the Series 2018A-1 Reserve Account, or if after such date withdrawals have been made from the Series 2018A-1 Reserve Account and have created such a Deficiency, then earnings on investments in the Series 2018A-1 Reserve Account shall be deposited to the credit of the Series 2018A-1 Reserve Account until the amount on deposit therein equals the Maximum Series 2018A-1 Reserve Account Requirement and thereafter shall be allocated to and deposited into the Series 2018A-1 Revenue Account and used for the purpose of such Account.

## **ARTICLE V CONCERNING THE TRUSTEE**

**Section 5.01. Acceptance by Trustee.** The Trustee accepts the trusts declared and provided in this Fourth Supplemental Indenture and agrees to perform such trusts upon the terms and conditions set forth in the Master Indenture.

**Section 5.02. Limitation of Trustee's Responsibility.** The Trustee shall not be responsible in any manner for the due execution of this Fourth Supplemental Indenture by the District or for the recitals contained herein, all of which are made solely by the District.

**Section 5.03. Trustee's Duties.** Nothing contained herein shall limit the rights, benefits, privileges, protection and entitlements inuring to the Trustee under the Master Indenture, including, particularly, Article VI thereof.

**Section 5.04. Patriot Act Requirements of the Trustee.** To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust or other legal entity, the Trustee will ask for documentation to verify such non-individual person's formation and existence as a legal entity. The Trustee may also ask to see financial statements, licenses, identification and

authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

## **ARTICLE VI ADDITIONAL BONDS**

**Section 6.01. No Parity Bonds.** The District covenants and agrees that so long as there are any Series 2018A-1 Notes Outstanding, it shall not cause or permit to be caused any lien, charge or claim against the Series 2018A-1 Trust Estate, nor shall it issue additional parity bonds secured by the lien of the Series 2018A-1 Assessments, without the Owner's prior written consent. The foregoing shall not preclude the District from imposing Assessments on lands subject to the Series 2018A-1 Assessments for capital repairs or improvements necessary for the health, safety or welfare of the residents of the District, or for the operations and maintenance expenses of the District.

## **ARTICLE VII MISCELLANEOUS**

**Section 7.01. Confirmation of Master Indenture.** As supplemented by this Fourth Supplemental Indenture, the Master Indenture is in all respects ratified and confirmed, and this Fourth Supplemental Indenture shall be read, taken and construed as a part of the Master Indenture so that all of the rights, remedies, terms, conditions, covenants and agreements of the Master Indenture, except insofar as modified herein, shall apply and remain in full force and effect with respect to this Fourth Supplemental Indenture and to the Series 2018A-1 Notes issued hereunder.

Anything in the Master Indenture to the contrary, the District shall not be required to file an annual report with the Trustee as provided in the Master Indenture.

**Section 7.02. Additional Covenant Regarding Assessments.** Notwithstanding any provision of the Master Indenture, the Series 2018A-1 Assessments pledged hereunder to secure the Series 2018A-1 Notes shall be collected pursuant to the uniform method for the levy, collection and enforcement of special assessments afforded by Sections 197.3631, 197.3632 and 197.3635, Florida Statutes, as amended, unless such method is not available. The District covenants and agrees to levy and collect the Series 2018A-1 Assessments applicable to each property within the District benefitted by the 2005 Project sufficient to pay principal and interest on the Series 2018A-1 Notes.

**Section 7.03. Additional Covenants of the District.** (a) For so long as the Series 2018A-1 Notes are Outstanding, the District covenants and agrees that it will provide, at its own expense, to the Owner:

(i) a copy of its audited financial statements, prepared in accordance with GASB standards, no later than thirty (30) days of receipt by the District, but in any event no later than within 270 days following the end of each Fiscal Year;

(ii) to the extent the following are not included in the audited financial statements referenced in (i) above, a copy of its annual financial report no later than 180 days following the end of each Fiscal Year that includes: (A) amount of Series 2018A-1



Assessments levied; (B) amount of Series 2018A-1 Assessments collected from property owners; (C) if available, the amount of delinquencies greater than 150 days and, in the event that delinquencies amount to more than ten percent (10%), a list of delinquent property owners; (D) amount of tax certificates sold; (E) all fund balances; and (F) amount of principal and interest due on the outstanding 2018A-1 Notes;

(iii) a copy of its annual budget within thirty (30) days following the end of the previous Fiscal Year; and

(iv) any such additional information that Owner may reasonably request from time to time.

(b) For so long as the Series 2018A-1 Notes are Outstanding, the District covenants and agrees that it will establish and maintain its primary banking and depository relationship with the Bank, including without limitation the District's primary operating accounts and treasury management services; provided, however, that the Bank agrees that any fees associated with such accounts and services will remain competitive with other banks offering similar services.

**Section 7.04. Brokerage Confirmations.** The District acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the District the right to receive individual confirmations of security transactions at no additional cost, as they occur, the District specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the District periodic cash transaction statements that include detail for all investment transactions made by the Trustee hereunder.

[Remainder of Page Intentionally Left Blank]

**IN WITNESS WHEREOF**, Stoneybrook West Community Development District has caused these presents to be signed in its name and on its behalf by its Chairman, and its official seal to be hereunto affixed and attested by its Secretary, thereunto duly authorized, and to evidence its acceptance of the trusts hereby created, the Trustee has caused these presents to be signed in its name and on its behalf by its duly authorized officer.

(SEAL)

**STONEBROOK WEST COMMUNITY  
DEVELOPMENT DISTRICT**

Attest

\_\_\_\_\_  
Secretary

By: \_\_\_\_\_  
Chairman, Board of Supervisors

**U.S. BANK NATIONAL ASSOCIATION,**  
as ultimate successor in trust to SunTrust  
Bank, as Trustee

By: \_\_\_\_\_  
Vice President

**EXHIBIT A**

**FORM OF SERIES 2018A-1 NOTES**

**THE REGISTRATION OF OWNERSHIP OF THIS BOND MAY BE TRANSFERRED ONLY IN WHOLE AND ONLY TO A QUALIFIED INSTITUTIONAL BUYER (AS DEFINED IN SECTION 517.021(20), FLORIDA STATUTES) AS PROVIDED IN THE INDENTURE**

No. 2018A-1R-1

\$649,000

**United States of America  
State of Florida**

**STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT REFUNDING NOTE, SERIES 2018A-1**

**Initial Interest Rate**  
3.64%

**Maturity Date**  
May 1, 2035

**Dated Date**  
October 1, 2018

Registered Owner: **COMPASS BANK**

Principal Amount: **SIX HUNDRED FORTY-NINE THOUSAND DOLLARS**

**STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT**, a community development district duly created and existing pursuant to Chapter 190, Florida Statutes (the "District"), for value received, hereby promises to pay (but only out of the sources hereinafter mentioned) to the registered Owner set forth above, or registered assigns, on the maturity date shown hereon, unless this Note shall have been called for redemption in whole or in part and payment of the Redemption Price (as defined in the Indenture hereinafter mentioned) shall have been duly made or provided for, the principal amount shown above on the dates and on the conditions set forth below and to pay (but only out of the sources hereinafter mentioned) interest on the outstanding principal amount hereof from the most recent Interest Payment Date to which interest has been paid or provided for, or, if no interest has been paid, from the Dated Date shown above on May 1 and November 1 of each year (each, an "Interest Payment Date"), commencing on May 1, 2019, until payment of said principal sum has been made or provided for, at the Interest Rate per annum set forth above. Notwithstanding the foregoing, if any Interest Payment Date is not a Business Day (as defined in the Indenture hereinafter mentioned), then all amounts due on such Interest Payment Date shall be payable on the first Business Day succeeding such Interest Payment Date, but shall be deemed paid on such Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture (as hereinafter defined), be paid to the registered Owner hereof at the close of business on the regular Record Date for such interest, which shall be the fifteenth (15th) day of the calendar month next preceding such Interest Payment Date; provided, however, that on or after the occurrence and continuance of an Event of Default under clause (i) of Section 902 of the Master Indenture (hereinafter defined), the payment of interest and principal or Redemption Price or Amortization Installments shall be made by the Paying Agent (hereinafter defined) to such person, who, on a special record date which is fixed by the Trustee, which shall be not more than fifteen (15) and not less than ten (10) days prior to the date of such proposed payment, appears on the

registration books of the Bond Registrar as the registered Owner of this Note. Upon a Determination of Taxability (as defined in the hereinafter defined Supplemental Indenture), the Interest Rate shall be subject to adjustment pursuant to Section 203 of the Supplemental Indenture to the Taxable Rate, as set forth in the Supplemental Indenture. Upon the occurrence of an Event of Default due to non-payment of scheduled interest or principal on this Note within ten (10) days of the date such payment is due, interest on this Note shall accrue from the date of the default during the continuance of such default at an interest rate equal to the Default Rate until such time as such Event of Default has been cured or waived, at which time interest shall again accrue at the interest rate in effect prior to the occurrence of such Event of Default, pursuant to Section 203 of the Supplemental Indenture. Any payment of principal or Redemption Price shall be made to such person who appears on the registration books of the Bond Registrar as the registered Owner of this Note at the close of business on the fifteenth (15th) day of the calendar month next preceding such payment. Payment of interest shall be made by check or draft (or by wire transfer to the registered Owner set forth above if such Owner requests such method of payment in writing on or prior to the regular Record Date for the respective interest payment to such account as shall be specified in such request). Interest on this Note will be computed on the basis of a 360-day year of twelve 30-day months. Presentment of this Note shall not be required so long as the Bank (as defined in the Supplemental Indenture) is the registered Owner thereof. Capitalized terms used herein and not otherwise defined shall have the same meaning as set forth in the hereinafter defined Indenture.

This Note is a duly authorized issue of bonds of the District designated "Special Assessment Refunding Notes, Series 2018A-1" in the aggregate principal amount of \$649,000 (the "Series 2018A-1 Notes," which together with any other Notes issued under and governed by the terms of the hereinafter defined Master Indenture are hereinafter collectively referred to as the "Notes"), under a Master Trust Indenture, dated as of September 1, 2000 (the "Master Indenture"), between the District and U.S. Bank National Association, as ultimate successor in trust to SunTrust Bank, as trustee (the "Trustee"), as amended and supplemented by a Fourth Supplemental Trust Indenture, dated as of September 1, 2018 (the "Supplemental Indenture"), between the District and the Trustee (the Master Indenture as amended and supplemented by the Supplemental Indenture is hereinafter referred to as the "Indenture"). The Series 2018A-1 Notes are issued to, together with other moneys of the District: (i) currently refund and redeem all of the Outstanding principal amount of the District's Stoneybrook West Community Development District Special Assessment Revenue Bonds, Series 2005; and (ii) pay certain costs associated with the issuance of the Series 2018A-1 Notes.

NEITHER THIS NOTE NOR THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON SHALL CONSTITUTE A GENERAL OBLIGATION OR GENERAL INDEBTEDNESS OF THE DISTRICT WITHIN THE MEANING OF THE CONSTITUTION AND LAWS OF FLORIDA. THIS NOTE AND THE SERIES OF WHICH IT IS A PART AND THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON AND THEREON DO NOT CONSTITUTE EITHER A PLEDGE OF THE FULL FAITH AND CREDIT OF THE DISTRICT OR A LIEN UPON ANY PROPERTY OF THE DISTRICT OTHER THAN AS PROVIDED IN THE MASTER INDENTURE OR IN THE SUPPLEMENTAL INDENTURE. NO OWNER OR ANY OTHER PERSON SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OF THE DISTRICT OR ANY OTHER PUBLIC AUTHORITY OR GOVERNMENTAL BODY TO PAY DEBT SERVICE OR TO PAY ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE MASTER INDENTURE,

THE SUPPLEMENTAL INDENTURE, OR THE SERIES 2018A-1 NOTES. RATHER, DEBT SERVICE AND ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE MASTER INDENTURE, THE SUPPLEMENTAL INDENTURE, OR THE SERIES 2018A-1 NOTES, SHALL BE PAYABLE SOLELY FROM, AND SHALL BE SECURED SOLELY BY, THE SERIES 2018A-1 PLEDGED REVENUES AND THE SERIES 2018A-1 PLEDGED FUNDS PLEDGED TO THE SERIES 2018A-1 NOTES, ALL AS PROVIDED HEREIN, IN THE MASTER INDENTURE AND IN THE SUPPLEMENTAL INDENTURE.

This Note is issued under and pursuant to the Constitution and laws of the State of Florida, particularly Chapter 190, Florida Statutes, as amended, and other applicable provisions of law and pursuant to the Indenture, executed counterparts of which Indenture are on file at the designated corporate trust office of the Trustee. Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of Notes issued under the Indenture, the collection and disposition of revenues and the funds charged with and pledged to the payment of the principal and Redemption Price of, and the interest on, the Notes, the nature and extent of the security thereby created, the covenants of the District with respect to the levy and collection of Series 2018A-1 Assessments, the terms and conditions under which the Notes are or may be issued, the rights, duties, obligations and immunities of the District and the Trustee under the Indenture and the rights of the registered Owners of the Notes, and, by the acceptance of this Note, the registered Owner hereof assents to all of the provisions of the Indenture. The Series 2018A-1 Notes are equally and ratably secured by the Series 2018A-1 Trust Estate, without preference or priority of one Series 2018A-1 Notes over another. The Supplemental Indenture does not authorize the issuance of any Additional Bonds ranking on a parity with the Series 2018A-1 Notes as to the lien and pledge of the Series 2018A-1 Trust Estate.

The Series 2018A-1 Notes are issuable only as a single registered Note without coupons in current interest form in the denomination of the then outstanding aggregate principal amount (the "Authorized Denomination"). This Note is transferable by the registered Owner hereof or his duly authorized attorney at the designated corporate trust office of the Trustee in Orlando, Florida, as Bond Registrar (the "Bond Registrar"), upon surrender of this Note, accompanied by a duly executed instrument of transfer in form and with guaranty of signature reasonably satisfactory to the Bond Registrar, subject to such reasonable regulations as the District or the Bond Registrar may prescribe, and upon payment of any taxes or other governmental charges incident to such transfer. Upon any such transfer a new Note, in the same aggregate principal amount as the Note transferred, will be issued to the transferee. At the corporate trust office of the Bond Registrar in Orlando, Florida, in the manner and subject to the limitations and conditions provided in the Master Indenture and without cost, except for any tax or other governmental charge, this Note may be exchanged for an equal aggregate principal amount of Notes of the same maturity, in the Authorized Denomination and bearing interest at the same rate or rates.

Notwithstanding anything herein or in the Master Indenture to the contrary, the Series 2018A-1 Notes are subject to redemption prior to maturity at the option of the District in whole or in part, on any Business Day, not earlier than ninety (90) days before October 1, 2025, or any Business Day thereafter, at a Redemption Price equal to 100% of the principal amount of the Series 2018A-1 Notes to be redeemed plus interest accrued to the redemption date.

The Series 2018A-1 Notes are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the Series 2018A-1 Sinking Fund Account established under the Supplemental Indenture in satisfaction of applicable Amortization Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

<u>May 1 of the Year</u>	<u>Amortization Installment</u>	<u>May 1 of the Year</u>	<u>Amortization Installment</u>
2019	26,000	2027	38,000
2020	29,000	2028	39,000
2021	30,000	2029	41,000
2022	31,000	2030	42,000
2023	33,000	2031	44,000
2024	34,000	2032	45,000
2025	35,000	2033	47,000
2026	36,000	2034	49,000
		2035*	50,000

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\* Maturity

As more particularly set forth in the Indenture, any Series 2018A-1 Notes that are purchased by the District with amounts held to pay an Amortization Installment will be cancelled and the principal amount so purchased will be applied as a credit against the applicable Amortization Installment of Series 2018A-1 Notes. Amortization Installments are also subject to recalculation, as provided in the Supplemental Indenture, as the result of the redemption of Series 2018A-1 Notes (other than as the result of scheduled amortization) so as to reamortize the remaining Outstanding principal balance of the Series 2018A-1 Notes as set forth in the Supplemental Indenture.

The Series 2018A-1 Notes are subject to extraordinary mandatory redemption prior to maturity, in whole on any date, and in part on any Interest Payment Date, in the manner determined by the Bond Registrar at the Redemption Price of 100% of the principal amount redeemed, without premium, together with accrued interest to the date of redemption, if and to the extent that any one or more of the following shall have occurred:

(a) from Prepayments deposited into the Series 2018A-1 Prepayment Subaccount of the Series 2018A-1 Redemption Account; or

(b) from amounts transferred to the Series 2018A-1 Prepayment Subaccount of the Series 2018A-1 Redemption Account resulting from a reduction in the Maximum Series 2018A-1 Reserve Account Requirement as provided for in the Indenture; or

(c) on the date on which the amount on deposit in the Series 2018A-1 Reserve Account, together with other moneys available therefor, is sufficient to pay and redeem all of the Series 2018A-1 Notes then Outstanding, including accrued interest thereon.

If less than all of the Series 2018A-1 Notes shall be called for redemption, the particular Series 2018A-1 Notes or portions of Series 2018A-1 Notes to be redeemed shall be selected by lot by the Bond Registrar as provided in the Indenture.

So long as the Series 2018A-1 Notes are owned by the Bank, notice of redemption other than scheduled redemption, as to which no notice shall be required, shall be by written or electronic transmission to the Bank at the physical or electronic address of such registered Owner recorded on the bond register maintained by the Bond Registrar not less than five (5) Business Days prior to the redemption date.

In the event that the Series 2018A-1 Notes are no longer owned by the Bank, notice of each redemption of Series 2018A-1 Notes is required to be mailed by the Bond Registrar, postage prepaid, not less than thirty (30) nor more than forty-five (45) days prior to the redemption date to each registered Owner of Series 2018A-1 Notes to be redeemed at the address of such registered Owner recorded on the bond register maintained by the Bond Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by U.S. Bank National Association, as ultimate successor in trust to SunTrust Bank, Orlando, Florida, or any alternate or successor paying agent (collectively, the "Paying Agent"), all as provided in the Indenture, the Series 2018A-1 Notes or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Series 2018A-1 Notes or such portions thereof on such date, interest on such Series 2018A-1 Notes or such portions thereof so called for redemption shall cease to accrue, such Series 2018A-1 Notes or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture and the Owners thereof shall have no rights in respect of such Series 2018A-1 Notes or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Paying Agent. Further notice of redemption shall be given by the Bond Registrar to certain registered securities depositories and information services as set forth in the Indenture, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed.

The Owner of this Note shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any Event of Default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Series 2018A-1 Notes then Outstanding under the Indenture may become and may be declared due and payable before the stated maturities thereof, with the interest accrued thereon.

Modifications or alterations of the Master Indenture or of any indenture supplemental thereto may be made only to the extent and in the circumstances permitted by the Master Indenture.

Any moneys held by the Trustee or any Paying Agent in trust for the payment and discharge of any Note which remain unclaimed for two (2) years after the date when such Note has become due and payable, either at its stated maturity dates or by call for earlier redemption, if such moneys

were held by the Trustee or any Paying Agent at such date, or for two (2) years after the date of deposit of such moneys if deposited with the Trustee or Paying Agent after the date when such Note became due and payable, shall be paid to the District, and thereupon and thereafter no claimant shall have any rights against the Paying Agent to or in respect of such moneys.

If the District deposits or causes to be deposited with the Trustee funds or Federal Securities sufficient to pay the principal or redemption price of any Series 2018A-1 Notes becoming due at maturity or by call for redemption in the manner set forth in the Indenture, together with the interest accrued to the due date, the lien of the Series 2018A-1 Notes as to the Series 2018A-1 Trust Estate shall be discharged, except for the rights of the Owners thereof with respect to the funds so deposited as provided in the Indenture.

This Note shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida.

This Note is issued with the intent that the laws of the State of Florida shall govern its construction.

All acts, conditions and things required by the Constitution and laws of the State of Florida and the ordinances and resolutions of the District to happen, exist and be performed precedent to and in the issuance of this Note and the execution of the Indenture, have happened, exist and have been performed as so required. This Note shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Indenture until it shall have been authenticated by the execution by the Trustee of the Certificate of Authentication endorsed hereon.



**IN WITNESS WHEREOF**, Stoneybrook West Community Development District has caused this Note to bear the signature of the Chairman of its Board of Supervisors and the official seal of the District to be impressed or imprinted hereon and attested by the signature of the Secretary.

Attest

**STONEBROOK WEST COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary

By: \_\_\_\_\_  
Chairman, Board of Supervisors

[Official Seal]

**[FORM OF CERTIFICATE OF AUTHENTICATION  
FOR SERIES 2018A-1 NOTES]**

This Note is one of the Notes of the Series designated herein, described in the within-mentioned Indenture.

Date of Authentication:

**U.S. BANK NATIONAL ASSOCIATION,**  
as ultimate successor in trust to SunTrust  
Bank, as Trustee

---

Vice President

**[FORM OF ABBREVIATIONS FOR SERIES 2018A-1 NOTES]**

The following abbreviations, when used in the inscription on the face of the within Note, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM as tenants in common

TEN ENT as tenants by the entireties

JT TEN as joint tenants with the right of survivorship and not as tenants in common

UNIFORM TRANSFER MIN ACT - \_\_\_\_\_ Custodian \_\_\_\_\_ under  
Uniform Transfer to Minors Act \_\_\_\_\_ (Cust.) \_\_\_\_\_ (Minor)  
(State)

Additional abbreviations may also be used though not in the above list.

**[FORM OF ASSIGNMENT FOR SERIES 2018A-1 NOTES]**

For value received, the undersigned hereby sells, assigns and transfers unto \_\_\_\_\_ within Note and all rights thereunder, and hereby irrevocably constitutes and appoints \_\_\_\_\_, attorney to transfer the said Note on the books of the District, with full power of substitution in the premises.

Dated:

Social Security Number or Employer

Identification Number of Transferee:

Signature guaranteed:

NOTICE: Signature(s) must be guaranteed by an institution which is a participant in the Securities Transfer Agent Medallion Program (STAMP) or similar program.

NOTICE: The assignor's signature to this Assignment must correspond with the name as it appears on the face of the within Note in every particular without alteration or any change whatever.

**Stoneybrook West**  
**Community Development District**

**Special Assessment Refunding Notes, Series 2018A-1 and  
Special Assessment Refunding Notes, Series 2018A-2  
(Refunding of Special Assessment Revenue Bonds, Series 2005 and  
Special Assessment Revenue Refunding Bonds, Series 2008)**

**Assessment Allocation Report**

**INFRAMARK**  
PROPERTY & COMMUNITY MANAGEMENT SERVICES, LLC

**210 N University Drive, Suite 702  
Coral Springs, FL 33071  
(954) 603-0033  
[www.inframarkins.com](http://www.inframarkins.com)**

**September 24, 2018**

**STONEBROOK WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Special Assessment Refunding Notes, Series 2018A-1 and**  
**Special Assessment Refunding Notes, Series 2018A-2**  
**Assessment Allocation Report**

September 24, 2018

**OVERVIEW**

In 2005, the Stoneybrook West Community Development District (the "District") issued the Special Assessment Revenue Bonds, Series 2005 (the "Series 2005 Bonds") for the purpose of financing certain capital improvements to lands annexed into the District. In 2008 the District issued the Special Assessment Revenue Refunding Bonds, Series 2008 (the "Series 2008 Bonds") for the purpose of refinancing the Series 2000A Special Assessment Revenue Bonds. The Series 2005 Bonds and the 2008 Bonds are secured by and are being repaid from special assessments levied on the benefited parcels of property within the District (the "Series 2005 Special Assessments" and the "Series 2008 Special Assessments").

The District proposes to refund the outstanding Series 2005 Bonds and the outstanding Series 2008 Bonds through the issuance of \$649,000 of Stoneybrook West Community Development District Special Assessment Refunding Notes, Series 2018A-1 (the "Series 2018A-1 Refunding Notes") and \$4,896,000 of Stoneybrook West Community Development District Special Assessment Refunding Notes, Series 2018A-2 (the Series 2018A-2 Refunding Notes"). The special assessments securing the Series 2018A-1 Refunding Notes and the Series 2018A-2 Refunding Notes will be imposed and levied on the same respective parcels of property encumbered by the Series 2005 Special Assessments and the Series 2008 Special Assessments.

**PURPOSE**

This Report supplements the Final Special Assessment Allocation Report, Series 2005 for Stoneybrook West Community Development District, dated March 31, 2005 prepared by Rizzetta & Company, Inc. (the "Series 2005 Special Assessment Report") and the Final Special Assessment Allocation Report, Series 2008 for Stoneybrook West Community Development District, dated July 9, 2008 prepared by Rizzetta & Company, Inc. (the "Series 2008 Special Assessment Report"), taking into consideration the reduction of annual assessments per unit as a result of refinancing the Series 2005 Bonds and the Series 2008 Bonds through the issuance by the District of its Series 2018A-1 Refunding Notes and Series 2018A-2 Refunding Notes at a reduced interest rate. This Report provides a methodology that determines the amount of District debt to be allocated to specific properties within the District and the maximum annual debt service assessment. The Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes.

## **REASONABLE AND FAIR APPORTIONMENT OF THE DUTY TO PAY**

A reasonable estimate of the proportion of special and peculiar benefits received from the Series 2005 Bonds and the Series 2008 Bonds was described and calculated in the Series 2005 Special Assessment Report and Series 2008 Special Assessment Report. This Report does not change the apportionment, only the reallocation of the debt based on the sizing of the Series 2018 Refunding Notes.

## **ALLOCATION**

This report was prepared to revise the allocation of assessments levied on properties within the District as a result of the issuance of the Series 2018A-1 Refunding Notes and Series 2018A-2 Refunding Notes. The 2018A-1 Refunding Notes are being issued to refund all of the District's outstanding Series 2005 Bonds. The 2018A-2 Refunding Notes are being issued to refund all of the District's outstanding Series 2008 Bonds.

A total of \$735,000 of Series 2005 Bonds will be refunded with the 2018A-1 Refunding Notes. Taking into account the liquidation of amounts on deposit in the Series 2005 Debt Service Reserve Account, Revenue Account and Deferred Cost Account, the par amount of the Series 2018A-1 Refunding Notes is \$649,000. A total of \$4,955,000 of Series 2008 Bonds will be refunded with the 2018-2 Refunding Notes. Taking into account the liquidation of amounts on deposit in the Series 2008 Debt Service Reserve Account and Revenue Account Account, the par amount of the Series 2018A-2 Refunding Notes is \$4,896,000.

Using the Series 2005 Special Assessment Report and the Series 2008 Special Assessment Report adopted by the Board of Supervisors of the Stoneybrook West Community Development District (the "Board"), the special assessments used to amortize the Series 2018A-1 Refunding Notes and Series 2018A-2 Refunding Notes have been allocated to the benefited property based upon the apportionment by the Board of the special benefits peculiar to the parcels of property.

The purpose of the refinancing is to take advantage of lower interest rates, resulting in annual debt service reduction which will lower annual debt assessments charged to the property owners within the assessment area.

The proposed Sources and Uses table is provided in Exhibit A. The allocation of the debt of the proposed Series 2018A-1 Refunding Notes and Series 2018A-2 Refunding Notes and the assessment rolls are shown in Exhibit B.

EXHIBITS

Exhibit A

**Stoneybrook West**  
Community Development District  
Special Assessment Refunding Notes, Series 2018A-1, Series 2018A-2  
Sources and Uses of Funds

	<u>Series A-1</u>	<u>Series A-2</u>	<u>Total</u>
<b>Sources:</b>			
Bond Proceeds:			
Par Amount	\$ 649,000.00	\$ 4,896,000.00	\$ 5,545,000.00
Other Sources of Funds:			
Liquidation of Series Revenue Account	\$ 55,436.97	\$ 238,985.16	\$ 294,422.13
Liquidation of DSRF Account	\$ 56,912.20	\$ 125,060.25	\$ 181,972.45
Liquidation of Deferred Cost Account	\$ 18,667.26	\$ -	\$ 18,667.26
	<u>\$ 780,016.43</u>	<u>\$ 5,260,045.41</u>	<u>\$ 6,040,061.84</u>
<b>Uses:</b>			
Refunding Escrow Deposits:			
Cash Deposit	\$ 756,315.00	\$ 5,080,643.00	\$ 5,836,958.00
Delivery Date Expenses:			
Cost of Issuance	\$ 23,701.43	\$ 179,402.41	\$ 203,103.84
	<u>\$ 780,016.43</u>	<u>\$ 5,260,045.41</u>	<u>\$ 6,040,061.84</u>



Exhibit B-1

**Stoneybrook West**  
**Community Development District**  
**Special Assessment Revenue Bonds, Series 2005 and**  
**Special Assessment Revenue Refunding Bonds, Series 2008**  
**Allocation of Debt**

Product Type	Current Assessed Units	Current Principal Balance	Current Principal Balance Per Unit	Annual Debt Service	Annual Debt Service Per Unit
<b>Series 2005</b>					
40.5' Lot	111	\$ 274,696.97	\$ 2,474.75	\$ 28,971.00	\$ 261.00
Townhouse	186	\$ 460,303.03	\$ 2,474.75	\$ 48,546.00	\$ 261.00
<b>Total Series 2005</b>	<b>297</b>	<b>\$ 735,000.00</b>		<b>\$ 77,517.00</b>	<b>***</b>
<b>Series 2008</b>					
40' Lot	350	\$ 712,054.00	\$ 2,034.44	\$ 76,300.00	\$ 218.00
50' Lot	588	\$ 1,644,812.40	\$ 2,797.30	\$ 176,400.00	\$ 300.00
60' Lot	472	\$ 1,728,426.24	\$ 3,661.92	\$ 185,496.00	\$ 393.00
75' lot	138	\$ 684,332.34	\$ 4,958.93	\$ 73,554.00	\$ 533.00
90' Lot	27	\$ 185,377.14	\$ 6,865.82	\$ 19,899.00	\$ 737.00
rounding		\$ (2.12)		\$ -	\$ -
<b>Total Series 2008</b>	<b>1575</b>	<b>\$ 4,955,000.00</b>		<b>\$ 531,649.00</b>	<b>***</b>

\*\*\* Per unit assessments include allowance for early payment discount (4%) and collection costs (2%)

**Stoneybrook West**  
Community Development District  
Special Assessment Refunding Notes, Series 2018A-1, Series 2018A-2  
Allocation of Debt

<b>Product Type</b>	<b>Total Assessed Units</b>	<b>Principal Balance</b>	<b>Principal Balance Per Unit</b>	<b>Maximum Annual Debt Service</b>	<b>Maximum Annual Debt Service Per Unit</b>	<b>savings</b>
<b>Series 2005</b>						
40.5' Lot	111	\$ 242,555.56	\$ 2,185.19	\$ 20,606.85	\$ 185.65	28.87%
Townhouse	186	\$ 406,444.44	\$ 2,185.19	\$ 34,530.39	\$ 185.65	28.87%
<b>Total Series 2005</b>	<b>297</b>	<b>\$ 649,000.00</b>		<b>\$ 55,137.23</b>	<b>***</b>	
<b>Series 2008</b>						
40' Lot	350	\$ 703,575.15	\$ 2,010.21	\$ 68,072.26	\$ 194.49	10.78%
50' Lot	588	\$ 1,625,226.65	\$ 2,763.99	\$ 157,378.08	\$ 267.65	10.78%
60' Lot	472	\$ 1,707,844.85	\$ 3,618.32	\$ 165,493.22	\$ 350.62	10.78%
75' lot	138	\$ 676,183.59	\$ 4,899.88	\$ 65,622.38	\$ 475.52	10.78%
90' Lot	27	\$ 183,169.75	\$ 6,784.06	\$ 17,753.21	\$ 657.53	10.78%
<b>Total Series 2008</b>	<b>1575</b>	<b>\$ 4,896,000.00</b>		<b>\$ 474,319.15</b>	<b>***</b>	

\*\*\* Per unit assessments include allowance for early payment discount (4%) and collection costs (2%)

Exhibit B-2

Stoneybrook West  
 Community Development District  
 Special Assessment Refunding Notes, Series 2018A-1  
 Lien Roll

Tax ID	Product	Series 2005		Series 2018A-1	
		Annual DS	Par O/S	Annual DS	Par O/S
272233829300010	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300020	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300030	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300040	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300050	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300060	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300070	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300080	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300090	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300100	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300110	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300120	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300130	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300140	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300150	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300160	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300170	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300180	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300190	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300200	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300210	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300220	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300230	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300240	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300250	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300260	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300270	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300280	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300290	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300300	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300310	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300320	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300330	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300340	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300350	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300360	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300370	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300380	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300390	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300400	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300410	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300420	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300430	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300440	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300450	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300460	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300470	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300480	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300490	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300500	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300510	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300520	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300530	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300540	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300550	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19









Exhibit B-3

Stoneybrook West  
 Community Development District  
 Special Assessment Refunding Notes, Series 2018A-2  
 Lien Roll

Tax ID	Product	Series 2008		Series 2018A-2	
		Annual DS	Par O/S	Annual DS	Par O/S
272233829005010	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005020	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005030	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005040	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005050	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005060	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005070	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005080	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005090	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005100	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005110	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005120	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005130	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005140	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005150	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005160	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005170	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005180	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005190	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005200	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005210	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005220	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005230	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005240	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005250	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005260	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005270	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005280	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005290	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005300	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005310	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005320	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005330	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005340	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005350	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005360	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005370	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005380	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005390	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005400	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005410	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005420	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005430	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005440	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005450	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32









Tax ID	Product	Series 2008		Series 2018A-2	
		Annual DS	Par O/S	Annual DS	Par O/S
272234828706360	90	\$737.00	\$ 6,865.82	\$ 657.53	\$ 6,784.06
272234828706370	90	\$737.00	\$ 6,865.82	\$ 657.53	\$ 6,784.06
272234828706380	90	\$737.00	\$ 6,865.82	\$ 657.53	\$ 6,784.06
272234828708010	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708020	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708030	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708040	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708050	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708060	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708070	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708080	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708090	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708100	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708110	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708120	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708130	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708140	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708150	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708160	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708170	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708180	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708190	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708200	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708210	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708220	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708230	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708240	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823212960	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272303823212970	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272303823212980	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272303823311010	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311020	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311030	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311040	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311050	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311060	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311070	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311080	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311090	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311100	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311110	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311120	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311130	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311140	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311150	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311160	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311170	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311180	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311190	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311200	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311210	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311220	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311230	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88



















Tax ID	Product	Series 2008		Series 2018A-2	
		Annual DS	Par O/S	Annual DS	Par O/S
272303823813271	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303823813272	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303823813273	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303823813274	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303823813275	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303823813276	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303823813277	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303823813278	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303823813279	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303823813280	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303823813281	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303823813282	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303823813283	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824003010	90	\$737.00	\$ 6,865.82	\$ 657.53	\$ 6,784.06
272303824003020	90	\$737.00	\$ 6,865.82	\$ 657.53	\$ 6,784.06
272303824003030	90	\$737.00	\$ 6,865.82	\$ 657.53	\$ 6,784.06
272303824003040	90	\$737.00	\$ 6,865.82	\$ 657.53	\$ 6,784.06
272303824003050	90	\$737.00	\$ 6,865.82	\$ 657.53	\$ 6,784.06
272303824003060	90	\$737.00	\$ 6,865.82	\$ 657.53	\$ 6,784.06
272303824003070	90	\$737.00	\$ 6,865.82	\$ 657.53	\$ 6,784.06
272303824003080	90	\$737.00	\$ 6,865.82	\$ 657.53	\$ 6,784.06
272303824003090	90	\$737.00	\$ 6,865.82	\$ 657.53	\$ 6,784.06
272303824003100	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303824003110	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303824003120	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303824003130	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303824003140	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303824003150	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303824003160	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303824003170	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303824003180	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303824003190	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303824003200	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303824003210	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303824015010	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015020	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015030	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015040	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015050	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015060	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015070	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015080	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015090	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015100	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015110	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015120	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015130	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015140	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015150	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015160	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015170	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015180	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015190	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32







































Tax ID	Product	Series 2008		Series 2018A-2	
		Annual DS	Par O/S	Annual DS	Par O/S
272304823104151	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104152	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104153	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104154	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104155	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104156	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104157	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104158	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104159	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104160	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104161	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104162	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104163	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104164	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104165	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104166	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104167	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104168	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104169	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104170	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104171	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104172	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104173	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104174	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104175	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104176	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104177	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104178	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104179	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104180	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104181	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104182	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104183	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104184	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104185	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104186	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104187	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104188	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104189	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104190	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104191	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104192	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104193	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104194	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104195	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104196	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104197	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
rounding			\$ (2.12)		
<b>Total</b>		<b>\$531,649.00</b>	<b>\$4,955,002.12</b>	<b>\$474,319.15</b>	<b>\$4,896,000.00</b>

**RESOLUTION NO. 2018-10**

**A RESOLUTION OF STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE ISSUANCE OF AND AWARDING THE SALE OF ITS \$4,896,000 PRINCIPAL AMOUNT OF STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REFUNDING NOTE, SERIES 2018A-2 TO COMPASS BANK OR ONE OF ITS AFFILIATES INCLUDING WITHOUT LIMITATION COMPASS MORTGAGE CORPORATION FOR THE PURPOSE OF REFUNDING ALL OF THE OUTSTANDING STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE REFUNDING BONDS, SERIES 2008 (THE "REFUNDED BONDS"); APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF A FIFTH SUPPLEMENTAL TRUST INDENTURE AND APPOINTING U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE, BOND REGISTRAR AND PAYING AGENT THEREUNDER; APPROVING THE FORM OF SAID 2018A-2 NOTE; CALLING THE REFUNDED BONDS FOR EARLY REDEMPTION; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN ESCROW DEPOSIT AGREEMENT WITH U.S. BANK NATIONAL ASSOCIATION, AS ESCROW AGENT THEREUNDER; AUTHORIZING CERTAIN OFFICIALS OF STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT AND OTHERS TO TAKE ALL ACTIONS REQUIRED IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF SAID 2018A-2 NOTE; PROVIDING CERTAIN OTHER DETAILS WITH RESPECT TO SAID 2018A-2 NOTE; DESIGNATING SAID 2018A-2 NOTE AS A "QUALIFIED TAX-EXEMPT OBLIGATION" UNDER SECTION 265(b)(3)(B) OF THE INTERNAL REVENUE CODE OF 1986; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, Stoneybrook West Community Development District (the "District") is authorized by Florida Statutes, Chapter 190 (the "Act"), particularly Section 190.016(7), and the Master Indenture (as hereinafter defined) to issue debt for the purpose of refunding outstanding bonds of the District; and

**WHEREAS**, the District issued its Special Assessment Revenue Refunding Bonds, Series 2008 (the "2008 Bonds") pursuant to a Master Trust Indenture dated as of September 1, 2000 and a Third Supplemental Trust Indenture dated as of July 1, 2008 both between the District and U.S. Bank National Association, as successor trustee and trustee (collectively, the "2008 Indenture") to refinance the construction of various "assessment improvements" consisting of stormwater management facilities, water and sewer facilities, landscaping in common areas and related permitting and professional fees; and

**WHEREAS**, the District is authorized by the Act to make payments of principal, interest, and premium, if any, with respect to its debt by levying and collecting special assessments on property located within the District and specially benefitted by the assessable improvements refinanced with certain proceeds of the 2008 Bonds; and

**WHEREAS**, the District now desires to authorize the issuance of and award the sale of its Special Assessment Refunding Note, Series 2018A-2 in a principal amount of \$4,896,000 (the "2018A-2 Note"), to approve the Supplemental Indenture (hereinafter defined) and to provide for various other matters relating to the issuance of the 2018A-2 Note; and

**WHEREAS**, the Board of Supervisors of the District (the "Board") has received from BBVA Compass d/b/a Compass Bank or Compass Mortgage Corporation (the "Lender") a summary of terms and conditions (the "term sheet") attached hereto for the purchase of the 2018A-2 Note and the Board has determined that acceptance of such proposal and the sale of the 2018A-2 Note to the Purchaser is in the best interest of the District for the reasons hereafter indicated.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT**, as follows:

**SECTION 1. Definitions.** All words and phrases used herein in capitalized form, unless otherwise defined herein, shall have the meaning ascribed to them in the Indenture (hereinafter defined). The District's Outstanding 2008 Bonds are referred to herein as the "Refunded Bonds."

**SECTION 2. Authorization.** There is hereby authorized to be issued the 2018A-2 Note in the principal amount of \$4,896,000. The 2018A-2 Note shall bear an interest rate of 3.56% per annum, subject to adjustment as provided in the Purchaser's term sheet attached hereto, shall mature on May 1, 2032 and shall have such other provisions as set forth in such term sheet attached hereto and the Supplemental Indenture (as defined below). The 2018A-2 Note shall be issued under and secured by the Master Indenture, which the District hereby ratifies and confirms as supplemented and amended by the Supplemental Indenture (collectively the "Indenture"). The proceeds of the 2018A-2 Note shall be used for the purposes set forth in the Supplemental Indenture.

**SECTION 3. Approval of Supplemental Indenture.** The Fifth Supplemental Trust Indenture (the "Supplemental Indenture") is hereby approved in substantially the form attached hereto and the Chairman or the Vice Chairman of the Board is hereby authorized and directed to execute and deliver such Supplemental Indenture on behalf of and in the name of the District, and the Secretary or any Assistant Secretary of the Board is hereby authorized to attest such execution, with such additions and deletions therein as may be made and approved by the Chairman or the Vice Chairman executing the same, such execution to be conclusive evidence of such approval. U.S. Bank National Association is hereby appointed to serve as Trustee, Bond Registrar and Paying Agent under such Supplemental Indenture.

**SECTION 4. Negotiated Sale; Acceptance of Term Sheet letter.** The District has solicited proposals from qualified financial institutions for a refunding of the Refunded Bonds. Due to the present volatility of the market for municipal debt, it is in the best interest of the District to issue the 2018A-2 Note by negotiated sale, allowing the District to issue the 2018A-2 Note at

the most advantageous time, rather than a specified advertised future date, thereby allowing the District to obtain the best possible price, interest rate and other terms for the 2018A-2 Note, and accordingly, the Board finds and determines that it is in the best financial interest of the District that a negotiated sale of the 2018A-2 Note to the Lender be authorized. Acceptance of the Lender's term sheet attached hereto is hereby ratified.

**SECTION 5. Form of 2018A-2 Note.** The 2018A-2 Note shall be in substantially the form as set forth in the exhibit to the Supplemental Indenture, with such additions, deletions and other changes thereto as the officials of the Board executing the 2018A-2 Note shall approve, such approval to be conclusively evidenced by the execution of the 2018A-2 Note (by manual or facsimile signature) by such officials.

**SECTION 6. Early Redemption of Refunded Bonds.** Subject to delivery of the 2018A-2 Note, all of the Refunded Bonds are hereby irrevocably called for redemption on November 1, 2018 as set forth in the Escrow Deposit Agreement (hereinafter defined) at the redemption price of 100% of the principal amount of such Refunded Bonds together with accrued interest to the redemption date.

**SECTION 7. Approval of Escrow Deposit Agreement.** The Escrow Deposit Agreement, pursuant to which certain proceeds of the 2018A-2 Note and other legally available moneys of the District will be deposited to provide for the refunding and defeasance of the Refunded Bonds, is hereby approved in substantially the form attached hereto and the Chairman or the Vice Chairman of the Board is hereby authorized and directed to execute and deliver such agreement on behalf of and in the name of the District and the Secretary or any Assistant Secretary of the Board is hereby authorized to attest such execution, with such additions and deletions therein as may be made and approved by the Chairman or the Vice Chairman executing the same, such execution to be conclusive evidence of such approval. U.S. Bank National Association is hereby appointed to serve as Escrow Agent under the Escrow Deposit Agreement.

**SECTION 8. Compliance with Section 190.016(7), Florida Statutes.** The District hereby finds that the refunding of the Refunded Bonds as described herein and in the Indenture complies with Section 190.016(7), Florida Statutes, in that the issuance of the 2018A-2 Note and the use of certain proceeds thereof to refund the Refunded Bonds is advantageous to the District.

**SECTION 9. Open Meetings.** It is hereby found and determined that all official acts of this Board concerning and relating to the issuance, sale, and delivery of the 2018A-2 Note, including but not limited to adoption of this Resolution, were taken in open meetings of the members of the Board and all deliberations of the members of the Board that resulted in such official acts were in meetings open to the public, in compliance with all legal requirements including, but not limited to, the requirement of Florida Statutes, Section 286.011.

**SECTION 10. Other Actions.** The Chairman, the Vice Chairman, the Secretary and any Assistant Secretary of the District, and any authorized designee thereof (collectively, the "District Officers"), Akerman LLP, as Bond Counsel, Clark & Albaugh, LLP, as Counsel to the District, MBS Capital Markets, LLC, as placement agent and any other consultant or experts retained by the District are hereby authorized and directed to take all actions necessary or desirable in connection with the issuance and delivery of the 2018A-2 Note and the consummation of all



transactions in connection therewith. The District Officers are hereby authorized and directed to execute all necessary or desirable certificates, documents, papers, and agreements to complete the undertaking and fulfillment of all transactions referred to in or contemplated by the Indenture and this Resolution.

**SECTION 11. Designation of 2018A-2 Note as Bank Qualified.** The District designates the 2018A-2 Note as a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). The District does not reasonably anticipate that the District, any subordinate entities of the District, and any issuers of debt that issue "on behalf" of the District, will during the calendar year 2018 issue more than \$10,000,000 of "tax-exempt" obligations, exclusive of those obligations described in Section 265(b)(3)(C)(ii) of the Code.

**SECTION 12. Approval of Prior Actions.** All actions taken to date by the members of the Board and the officers, agents, and employees of the District in furtherance of the issuance of the 2018A-2 Note are hereby approved, confirmed and ratified.

**SECTION 13. Inconsistent Resolutions and Motions.** All prior resolutions of the Board inconsistent with the provisions of this Resolution are hereby modified, supplemented and amended to conform with the provisions herein contained and, except as so modified, supplemented and amended hereby, shall remain in full force and effect.

**SECTION 14. Severability.** If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

**SECTION 15. Effective Date.** This Resolution shall become effective immediately upon its adoption.

ADOPTED this 27<sup>th</sup> day of September, 2018.

**STONEBROOK WEST COMMUNITY  
DEVELOPMENT DISTRICT**

By: Thomas Shute  
Chairman

[SEAL]

Attest:

By: [Signature]

Secretary

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**FIFTH SUPPLEMENTAL TRUST INDENTURE**

**STONEBROOK WEST  
COMMUNITY DEVELOPMENT DISTRICT**

**TO**

**U.S. BANK NATIONAL ASSOCIATION,  
AS ULTIMATE SUCCESSOR IN TRUST TO SUNTRUST BANK,  
AS TRUSTEE**

**Dated as of September 1, 2018**

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This Table of Contents is incorporated herein for ease of reference only and shall not be deemed a part of the Fifth Supplemental Trust Indenture.

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Exhibit A - Form of Series 2018A-2 Note

**FIFTH SUPPLEMENTAL  
TRUST INDENTURE**

**THIS FIFTH SUPPLEMENTAL TRUST INDENTURE** (the "Fifth Supplemental Indenture") is dated as of September 1, 2018, from **STONEBROOK WEST COMMUNITY DEVELOPMENT DISTRICT** (the "District") to **U.S. BANK NATIONAL ASSOCIATION**, as ultimate successor in trust to SunTrust Bank, as trustee (the "Trustee"), a national banking association authorized to accept and execute trusts of the character herein set out, with its designated corporate trust office located at 225 East Robinson Street, Suite 250, Orlando, Florida 32801, Attention: Corporate Trust Department.

**WHEREAS**, the District has entered into a Master Trust Indenture, dated as of September 1, 2000 (the "Master Indenture" and together with this Fifth Supplemental Indenture, the "Indenture") with the Trustee to secure the issuance of its Stoneybrook West Community Development District Special Assessment Revenue Bonds (the "Bonds"), issuable in one or more Series from time to time; and

**WHEREAS**, pursuant to Resolution 2000-12 adopted by the Governing Body of the District on December 1, 1999 (the "Bond Resolution"), the District authorized the issuance of not exceeding \$40,000,000 of its Stoneybrook West Community Development District Revenue Bonds, in one or more Series (the "Bonds"), and authorized the execution and delivery of the Master Indenture to secure the issuance of the Bonds and any bond anticipation notes issued in anticipation of the issuance of any Bonds; and

**WHEREAS**, the Bonds were validated by the Circuit Court of the Ninth Judicial Circuit of the State of Florida in and for Orange County, Florida in a Final Judgment Validating Bonds rendered on August 3, 2000 and the appeal period from such final judgment has expired with no appeal being taken; and

**WHEREAS**, pursuant to the Bond Resolution as supplemented by Resolution 2008-07 adopted by the Governing Body of the District on July 2, 2008, the District authorized the issuance, sale and delivery of its \$6,920,000 Stoneybrook West Community Development District Special Assessment Revenue Bonds, Series 2008 (the "2008 Bonds") as a Series of Bonds under the Master Indenture and authorized the execution and delivery of a Third Supplemental Trust Indenture dated as of July 1, 2008 between the District and the Trustee (the "Third Supplemental Indenture") to secure the issuance of the 2008 Bonds and to set forth the terms of the 2008 Bonds; and

**WHEREAS**, the Governing Body of the District duly adopted Resolutions 2008-04 and 2008-05 on May 22, 2008, defining assessable property to be benefited by the 2008 Project (as defined therein), defining the portion of the Cost of the Project with respect to which 2008 Assessments (as defined in the Third Supplemental Indenture) would be imposed and the manner in which such 2008 Assessments would be levied against such benefited property within the District, directing the preparation of an assessment roll calling for a public hearing of the District at which owners of property to be subject to the 2008 Assessments could be heard as to the propriety and advisability of such 2008 Assessments, as to the cost thereof, the manner of payment therefor, and the amount to be assessed against each property improved by the Project, and stating the intent of the District to issue the 2008 Bonds secured primarily by such 2008 Assessments (the

"Preliminary Assessment Resolution") and the Governing Body of the District duly adopted Resolution No. 2008-06 on July 2, 2008, following a public hearing conducted in accordance with the Act, to fix and establish the 2008 Assessments and the benefited property against which such 2008 Assessments were to be levied (the "Assessment Resolution"); and

**WHEREAS**, the District applied the proceeds of the 2008 Bonds to: (i) advance refund all of the District's Outstanding Special Assessment Revenue Bonds, Series 2000A; (ii) to deposit to the 2008 Reserve Account an amount equal to the 2008 Reserve Account Requirement; and (iii) pay certain costs of issuance of the 2008 Bonds. The proceeds of such 2000A Bonds were used to finance the acquisition and construction of various public infrastructure improvements, consisting of roads, stormwater, sewer, potable water improvements and landscaping in common areas all which improvements are owned and operated by the District or other governmental entities; and

**WHEREAS**, the 2008 Bonds are currently Outstanding in the aggregate principal amount of \$4,955,000 (the Outstanding principal of such 2008 Bonds hereinafter referred to as the "Refunded Bonds"); and

**WHEREAS**, in order to achieve debt service savings, the District has determined that it is appropriate at this time to proceed with the issuance, sale and delivery of its \$4,896,000 Stoneybrook West Community Development District Special Assessment Refunding Note, Series 2018A-2 (the "Series 2018A-2 Note") under and pursuant to the Bond Resolution as supplemented by Resolution No. 2018-[ ] adopted by the Governing Body of the District on September 27, 2018 (the "Award Resolution"); and

**WHEREAS**, pursuant to the Award Resolution, the District has ratified and confirmed the Master Indenture and authorized the execution and delivery of this Fifth Supplemental Indenture to secure the issuance of the Series 2018A-2 Notes and to set forth the terms of the Series 2018A-2 Notes; and

**WHEREAS**, the District will apply the proceeds of the Series 2018A-2 Notes, together with other funds of the District, to: (i) currently refund and redeem all of the Refunded Bonds; and (ii) pay certain costs associated with the issuance of the Series 2018A-2 Notes; and

**WHEREAS**, the Series 2018A-2 Notes will be payable from and secured by Assessments imposed, levied and collected by the District with respect to property specially benefited by the Series 2008 Project (the "Series 2018A-2 Assessments"), which, together with the Series 2018A-2 Pledged Funds (hereinafter defined), will comprise the Series 2018A-2 Trust Estate (hereinafter defined), which shall constitute a "Trust Estate" as defined in the Master Indenture; and

**WHEREAS**, the execution and delivery of the Series 2018A-2 Notes and of this Fifth Supplemental Indenture have been duly authorized by the Governing Body of the District and all things necessary to make the Series 2018A-2 Notes, when executed by the District and authenticated by the Trustee, valid and binding legal obligations of the District and to make this Fifth Supplemental Indenture a valid and binding agreement and, together with the Master Indenture, a valid and binding lien on the Series 2018A-2 Trust Estate have been done;

**NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, THIS FIFTH SUPPLEMENTAL TRUST INDENTURE WITNESSETH:**

That the District, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the mutual covenants herein contained, the purchase and acceptance of the Series 2018A-2 Notes by the purchaser or purchasers thereof, and other good and valuable consideration, receipt of which is hereby acknowledged, and in order to further secure the payment of the principal and Redemption Price of, and interest on, all Series 2018A-2 Notes Outstanding from time to time, according to their tenor and effect, and such other payments required to be made under the Master Indenture or hereunder, and such other payments due under any Letter of Credit Agreement or Liquidity Agreement, and to further secure the observance and performance by the District of all the covenants, expressed or implied in the Master Indenture, in this Fifth Supplemental Indenture and in the Series 2018A-2 Notes: (a) has executed and delivered this Fifth Supplemental Indenture and (b) does hereby, in confirmation of the Master Indenture, grant, bargain, sell, convey, transfer, assign and pledge unto the Trustee, and unto its successors in the trusts under the Master Indenture, and to them and their successors and assigns forever, all right, title and interest of the District, in, to and under, subject to the terms and conditions of the Master Indenture and the provisions of the Master Indenture pertaining to the application thereof for or to the purposes and on the terms set forth in the Master Indenture the revenues derived by the District from the Series 2018A-2 Assessments (the "Series 2018A-2 Pledged Revenues") and the Funds and Accounts (except for the Series 2018A-2 Rebate Account) established hereby (the "Series 2018A-2 Pledged Funds") which shall comprise a part of the Trust Estate securing the Series 2018A-2 Notes (the "Series 2018A-2 Trust Estate");

**TO HAVE AND TO HOLD** all the same by the Master Indenture granted, bargained, sold, conveyed, transferred, assigned and pledged, or agreed or intended so to be, to the Trustee and its successors in said trust and to it and its assigns forever;

**IN TRUST NEVERTHELESS**, except as in each such case may otherwise be provided in the Master Indenture, upon the terms and trusts in the Indenture set forth for the equal and proportionate benefit, security and protection of all and singular the present and future Owners of the Series 2018A-2 Notes issued or to be issued under and secured by this Fifth Supplemental Indenture, without preference, priority or distinction as to lien or otherwise, of any one Series 2018A-2 Note over any other Series 2018A-2 Note by reason of priority in their issue, sale or execution;

**PROVIDED HOWEVER**, that if the District, its successors or assigns, shall well and truly pay, or cause to be paid, or make due provision for the payment of the principal and Redemption Price of the Series 2018A-2 Notes or any portion of the Series 2018A-2 Notes issued, secured and Outstanding under this Fifth Supplemental Indenture and the interest due or to become due thereon, at the times and in the manner mentioned in the Series 2018A-2 Notes and this Fifth Supplemental Indenture, according to the true intent and meaning thereof, and shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Master Indenture and this Fifth Supplemental Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions of the Master Indenture and this Fifth Supplemental Indenture, then upon such final payments, this Fifth Supplemental Indenture and the rights hereby granted shall cease and terminate, with respect to all Series 2018A-2 Notes or any Series 2018A-2 Note of a particular maturity, otherwise this Fifth Supplemental Indenture shall remain in full force and effect;

**THIS FIFTH SUPPLEMENTAL INDENTURE FURTHER WITNESSETH**, and it is expressly declared, that all Series 2018A-2 Notes issued and secured hereunder are to be issued, authenticated and delivered and all of the rights and property pledged to the payment thereof are to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as in the Master Indenture (except as amended directly or by implication by this Fifth Supplemental Indenture), including this Fifth Supplemental Indenture, expressed, and the District has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective Owners, from time to time, of the Series 2018A-2 Notes, as follows:

## **ARTICLE I DEFINITIONS**

**Section 1.01. Definitions.** All terms used herein that are defined in the recitals hereto are used with the same meaning herein unless the context clearly requires otherwise. All terms used herein that are defined in the Master Indenture are used with the same meaning herein (including the use of such terms in the recitals hereto and the granting clauses hereof) unless (i) expressly given a different meaning herein or (ii) the context clearly requires otherwise. In addition, unless the context clearly requires otherwise, the following terms used herein shall have the following meanings:

**"Authorized Denominations"** shall mean, with respect to the Series 2018A-2 Notes, the then Outstanding principal amount of the Series 2018A-2 Notes, from time to time; provided, however, that any partial redemption of the Series 2018A-2 Notes shall be in integral whole number multiples of \$1,000.

**"Bank" or "Owner"** shall mean initially, [Compass Mortgage Corporation, an Alabama corporation] and/or its affiliates, successors and assigns, as the initial registered owner (or its authorized representative) of the Series 2018A-2 Notes.

**"Default Rate"** shall mean 6.56% per annum.

**"Deficiency"** as used herein shall mean that the amount on deposit in the Series 2018A-2 Reserve Account is less than the Maximum Series 2018A-2 Reserve Account Requirement (but only after the Bond Year in which the amount on deposit therein first equals the Maximum Series 2018A-2 Reserve Account Requirement).

**"Delinquent Assessment Interest"** shall mean Series 2018A-2 Assessment Interest deposited by the District with the Trustee on or after May 1 of the year in which such Series 2018A-2 Assessment Interest has, or would have, become delinquent under State law applicable thereto.

**"Delinquent Assessment Principal"** shall mean Series 2018A-2 Assessment Principal deposited by the District with the Trustee on or after May 1 of the year in which such Series 2018A-2 Assessment Principal has, or would have, become delinquent under State law applicable thereto.

**"Determination of Taxability"** shall mean (i) the issuance by the Internal Revenue Service of a statutory notice of deficiency or other written notification which holds in effect that the interest payable on any Series 2018A-2 Notes is includable for federal income tax purposes in the gross



income of the Owner thereof, which notice or notification is not successfully contested by either the District or any Owner of the applicable Series 2018A-2 Notes, or (ii) a determination by a court of competent jurisdiction that the interest payable on any Series 2018A-2 Notes is includable for federal income tax purposes in the gross income of the Owner thereof, which determination either is final and non-appealable or is not appealed within the requisite time period for appeal, or (iii) the admission in writing by the District to the effect that interest on any Series 2018A-2 Notes is includable for federal income tax purposes in the gross income of the Owner thereof. The effective date of the Determination of Taxability shall be the date such interest is includable in gross income.

**"Escrow Agent"** shall mean U.S. Bank National Association and its permitted successors and assigns.

**"Escrow Deposit Agreement"** shall mean that certain Escrow Deposit Agreement dated as of October 1, 2018, by and between the District and the Escrow Agent, as such agreement may be amended and supplemented from time to time in accordance with its terms.

**"Escrow Fund"** shall mean the fund created for the defeasance and payment of the Refunded Bonds in the Escrow Deposit Agreement.

**"Interest Payment Date"** shall mean each May 1 and November 1, commencing May 1, 2019.

**"Maximum Series 2018A-2 Reserve Account Requirement"** shall mean an amount equal to twenty-five percent (25%) of the Maximum Annual Debt Service Requirement for the Series 2018A-2 Notes, as of the time of any such calculation.

**"Series 2018A-2 Assessments"** shall mean the non-ad valorem special assessments imposed, levied and collected by the District in accordance with the Series 2018A-2 Assessment Proceedings with respect to the Series 2004 Project.

**"Series 2018A-2 Assessment Interest"** shall mean the interest on the Series 2018A-2 Assessments which is pledged to the Series 2018A-2 Notes.

**"Series 2018A-2 Assessment Principal"** shall mean the principal amount of Series 2018A-2 Assessments received by the District which represent the principal of and Amortization Installments of the Series 2018A-2 Notes, other than applicable Delinquent Assessment Principal and Series 2018A-2 Prepayment Principal.

**"Series 2018A-2 Assessment Proceedings"** shall mean the proceedings of the District with respect to the establishment, levy and collection of the Series 2018A-2 Assessments, including, but not limited to Resolution Nos. 2008-04, 2008-05, 2008-06 and 2018-[ ] adopted by the Governing Body of the District and any supplemental proceedings undertaken by the District with respect to the Series 2018A-2 Notes.

**"Series 2018A-2 Assessment Revenues"** shall mean all revenues derived by the District from the Series 2018A-2 Assessments.

**"Series 2018A-2 Investment Obligations"** shall mean and include any of the following securities, if and to the extent that such securities are legal investments for funds of the District:

(i) Government Obligations;

(ii) Bonds, debentures, notes or other evidences of indebtedness issued by any of the following agencies or such other government - sponsored agencies which may presently exist or be hereafter created; provided that, such bonds, debentures, notes or other evidences of indebtedness are fully guaranteed as to both principal and interest by the United States of America; Bank for Cooperatives; Federal Intermediate Credit Banks; Federal Financing Bank; Federal Home Loan Bank System; Export-Import Bank of the United States; Farmers Home Administration; Small Business Administration; Inter-American Development Bank; International Bank for Reconstruction and Development; Federal Land Banks; the Federal National Mortgage Association; the Government National Mortgage Association; the Tennessee Valley Authority; or the Washington Metropolitan Area Transit Authority;

(iii) Shares of money market mutual funds that invest only in the obligations described in (i) and (ii) above, including money market mutual funds of the Trustee bank meeting such criteria; and

(iv) Time deposits, demand deposits or certificate of deposit of any depository institution or trust company incorporated under the law of the United States of America or any State (or any domestic branch of a foreign bank) and subject to supervision and examination by Federal or State depository institution authority (including the Trustee); provided, however, that at the time of the investment, short-term unsecured debt obligations hereof shall have a credit rating in the highest rating category by S&P or Moody's.

Under all circumstances, the Trustee shall be entitled to conclusively rely that any investment directed by an Authorized Officer of the District is permitted under the Indenture and are legal investments for funds of the District.

**"Series 2018A-2 Pledged Revenues"** shall mean the Series 2018A-2 Assessment Revenues.

**"Series 2018A-2 Prepayment Principal"** shall mean the excess amount of Series 2018A-2 Assessment Principal received by the District over the Series 2018A-2 Assessment Principal included within an Assessment appearing on any outstanding and unpaid tax bill, whether or not mandated to be prepaid in accordance with the Series 2018A-2 Assessment Proceedings. Anything herein or in the Master Indenture to the contrary notwithstanding, the term Series 2018A-2 Prepayment Principal shall not mean the proceeds of any Refunding Bonds or other borrowing of the District.

**"Series 2018A-2 Reserve Account Requirement"** shall mean (A) on the date of initial issuance of the Series 2018A-2 Notes, zero (\$0.00), and (B) at any time after the date of initial issuance, the largest amount that has been on deposit in the Series 2018A-2 Reserve Account which amount shall not exceed the Maximum Series 2018A-2 Reserve Account Requirement, as of the time of any such calculation.

**"Taxable Rate"** shall mean an interest rate on such Series 2018A-2 Notes which will result in the same after-tax yield to the Owner of such Series 2018A-2 Notes as before a Determination of Taxability; provided, however, the Taxable Rate shall not exceed 4.47% per annum. The determination of the Taxable Rate, including any partial application as provided in Section 203 of this Fifth Supplemental Indenture, shall be made by the Owner in good faith and shall be conclusive and binding upon the District absent manifest error. Written notice of the Taxable Rate shall be given to the Trustee by the Owner and the Trustee may conclusively rely on the information in such notice.

**"Tax Exempt Rate"** shall mean 3.56% per annum.

**ARTICLE II**  
**AUTHORIZATION, ISSUANCE AND PROVISIONS OF SERIES 2018A-2 NOTES**

**Section 2.01. Authorization of Series 2018A-2 Notes.** The Series 2018A-2 Notes are hereby authorized to be issued in the principal amount of \$4,896,000 for the purposes enumerated in the recitals hereto to be designated "Stoneybrook West Community Development District Special Assessment Refunding Notes, Series 2018A-2." The Series 2018A-2 Notes shall be substantially in the form set forth as Exhibit A to this Fifth Supplemental Indenture. The Series 2018A-2 Notes shall bear the designation "2018A-2R-1."

The Series 2018A-2 Notes shall be initially issued in the form of a separate single certificated fully registered Series 2018A-2 Note.

The provisions of the Master Indenture with respect to the registration, transfer and exchange of Bonds shall apply to the Series 2018A-2 Notes.

**Section 2.02. Terms of Series 2018A-2 Notes.** The Series 2018A-2 Notes shall be one Term Bond, shall be issued in one Series, shall bear interest at the fixed interest rate per annum, subject to adjustment as hereinafter provided, and shall mature in the amount and on the date set forth below:

<b>Principal</b>	<b>Initial</b>	<b>Maturity</b>
<b><u>Amount</u></b>	<b><u>Interest</u></b>	<b><u>(May 1)</u></b>
\$4,896,000	3.56%	2032

**Section 2.03. Dating; Interest Accrual; Interest Adjustment.** (a) Each Series 2018A-2 Note shall be dated the date of the initial issuance and delivery of the first Series 2018A-2 Notes hereunder. Each Series 2018A-2 Note also shall bear its date of authentication. Each Series 2018A-2 Note shall bear interest at the Tax Exempt Rate from the Interest Payment Date to which interest has been paid next preceding the date of its authentication, unless the date of its authentication: (i) is an Interest Payment Date to which interest on such Series 2018A-2 Note has been paid, in which event such Series 2018A-2 Note shall bear interest from its date of authentication; or (ii) is prior to the first Interest Payment Date for the Series 2018A-2 Notes, in which event, such Series 2018A-2 Note shall bear interest from its date. Interest on the Series 2018A-2 Notes shall be due and payable on each May 1 and November 1, commencing May 1, 2019.

(b) Interest on the Series 2018A-2 Notes will be computed in all cases on the basis of a 360-day year of twelve 30-day months. Except as provided in (e) below, interest on overdue principal and, to the extent lawful, on overdue interest will be payable at the numerical rate of interest borne by the Series 2018A-2 Notes from the day before the default occurred.

(c) If there is a Determination of Taxability not caused by the action of the Owners, the Series 2018A-2 Notes shall bear interest at the Taxable Rate from the effective date of the Determination of Taxability. The District hereby covenants that on each date it certifies for collection Series 2018A-2 Assessments following the effective date of the Determination of Taxability, it will certify for collection Series 2018A-2 Assessments in an amount that will provide sufficient Series 2018A-2 Pledged Revenues to pay, in addition to the current year's Debt Service, the difference between the Tax-Exempt Rate and the Taxable Rate from the effective date of the Determination of Taxability, which may be the date of issuance, to the immediately succeeding November 1 (the "Taxable Rate Differential"); provided, however, that such levy will not cause the interest component of the Series 2018A-2 Assessments to exceed 4.47%. In the event there is a Determination of Taxability, and the District is unable to certify for collection the full amount of the Taxable Rate Differential during the remaining term of the Series 2018A-2 Notes without exceeding 4.47%, the District would have no other obligation to levy and recover the portion of Taxable Rate Differential exceeding 4.47%. If the amounts of Series 2018A-2 Assessments certified for collection by the District in such years are insufficient to pay the Taxable Rate Differential such insufficiency, in and of itself, shall not be an Event of Default so long as the interest component of such Series 2018A-2 Assessments is at least 4.47%.

In the event that interest on any Series 2018A-2 Notes during any period becomes partially taxable as a result of a Determination of Taxability applicable to less than all of the Series 2018A-2 Notes, then the interest rate on such Series 2018A-2 Notes shall be increased during such period by an amount equal to:  $(A-B) \times C$  where:

- (i) "A" equals the Taxable Rate (expressed as a percentage);
- (ii) "B" equals the interest rate on such Series 2018A-2 Notes absent such Determination of Taxability (expressed as a percentage); and
- (iii) "C" equals the portion of such Series 2018A-2 Notes the interest on which has become taxable as the result of such tax change (expressed as a decimal).

(d) The Trustee is entitled to assume, in the absence of notice from the Owner to the contrary, that the Series 2018A-2 Notes bear interest at the Tax-Exempt Rate. Additionally, the Trustee is entitled to assume that the Taxable Rate and the amount of the Taxable Rate Differential provided by the Owner are correct.

(e) Upon the occurrence of an Event of Default due to non-payment of scheduled interest or principal on the Series 2018A-2 Notes within ten (10) days of the date such payment is due, interest on the Series 2018A-2 Notes shall accrue from the date of the default at an interest rate equal to the Default Rate until such time as such Event of Default has been cured, at which time interest shall again accrue at the interest rate in effect prior to the occurrence of such Event of Default.

**Section 2.04. Denominations.** The Series 2018A-2 Notes shall be issued in the Authorized Denomination.

**Section 2.05. Transfer Restrictions.** The registration of ownership of the Series 2018A-2 Notes may be transferred only in whole and only to a Qualified Institutional Buyer (as defined in Section 517.021(20), Florida Statutes), certified by the transferee to the Trustee in writing, on which certification the Trustee may conclusively rely. The Series 2018A-2 Notes shall bear a legend consistent with this Section 205.

**Section 2.06. Bond Registrar and Paying Agent.** The District appoints the Trustee as Bond Registrar and Paying Agent for the Series 2018A-2 Notes.

**Section 2.07. Conditions Precedent to Issuance of Series 2018A-2 Notes.** In addition to complying with the applicable requirements set forth in the Master Indenture in connection with the issuance of the Series 2018A-2 Notes, all the Series 2018A-2 Notes shall be executed by the District for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the District or upon its order, but only upon the further receipt by the Trustee and the Bank of:

- (a) Certified copies of the Series 2018A-2 Assessment Proceedings;
- (b) Executed copies of the Master Indenture and this Fifth Supplemental Indenture;
- (c) A customary Bond Counsel opinion in a form satisfactory to the Bank;
- (d) An opinion of Counsel to the District addressed to the District, the Trustee and the Bank, to the effect that all proceedings undertaken by the District with respect to the Series 2018A-2 Assessments have been in accordance with Florida law and that the District has taken all action necessary to levy and impose the Series 2018A-2 Assessments and the Series 2018A-2 Assessments are legal, valid and binding first liens upon the property against which such Series 2018A-2 Assessments are made, coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid, in a form satisfactory to the Bank;
- (e) A certificate of an Authorized Officer to the effect that, upon the authentication and delivery of the Series 2018A-2 Notes, the District will not be in default in the performance of the terms and provisions of the Master Indenture or this Fifth Supplemental Indenture;
- (f) A certificate of the District's Assessment Consultant that the benefit from the Project equals or exceeds the amount of Series 2018A-2 Assessments; that the Series 2018A-2 Assessments are fairly and reasonably allocated across the lands subject to the Series 2018A-2 Assessments; and that the Series 2018A-2 Assessments are sufficient to pay Debt Service on the Series 2018A-2 Notes;
- (g) The Escrow Deposit Agreement and the Verification Report of Causey Demgen & Moore, P.C.; and

- (h) A defeasance opinion of Bond Counsel.

Payment to the Trustee of the net proceeds from the issuance of the Series 2018A-2 Notes shall be conclusive evidence that the foregoing conditions have been met to the satisfaction of the Bank.

### **ARTICLE III REDEMPTION OF SERIES 2018A-2 NOTES**

**Section 3.01. Series 2018A-2 Notes Subject to Redemption.** The Series 2018A-2 Notes are subject to redemption prior to maturity as provided in the form thereof set forth as Exhibit A to this Fifth Supplemental Indenture.

Notwithstanding any other provision of the Master Indenture or this Fifth Supplemental Indenture, notice of optional redemption may be conditioned upon the occurrence or non-occurrence of such event or events or upon the later deposit of moneys therefor as shall be specified in such notice of optional redemption and may also be subject to rescission prior to the redemption date by the District if expressly set forth in such notice.

### **ARTICLE IV DEPOSIT OF SERIES 2018A-2 NOTE PROCEEDS AND OTHER FUNDS AND APPLICATION THEREOF; ESTABLISHMENT OF ACCOUNTS AND OPERATION THEREOF**

**Section 4.01. Establishment of Accounts.** There are hereby established the following Funds and Accounts.

(a) There is hereby established within the Acquisition and Construction Fund held by the Trustee a Series 2018A-2 Costs of Issuance Account;

(b) There are hereby established within the Debt Service Fund held by the Trustee: (i) a Series 2018A-2 Debt Service Account and therein a Series 2018A-2 Sinking Fund Account and a Series 2018A-2 Interest Account; and (ii) a Series 2018A-2 Redemption Account and therein a Series 2018A-2 Prepayment Subaccount and a Series 2018A-2 Optional Redemption Subaccount;

(c) There is hereby established within the Reserve Fund held by the Trustee a Series 2018A-2 Reserve Account, which shall be held for the benefit of all of the Series 2018A-2 Notes;

(d) There is hereby established within the Revenue Fund held by the Trustee a Series 2018A-2 Revenue Account; and

(e) There is hereby established within the Rebate Fund held by the Trustee a Series 2018A-2 Rebate Account.

**Section 4.02. Use of Series 2018A-2 Note Proceeds and Series 2008 Moneys.** The amounts received by the District from the sale of the Series 2018A-2 Notes and transfer of the

Series 2008 Moneys (hereinafter defined), which total \$780,016.43, comprised of \$4,896,000 (the "Proceeds") representing the par amount of the Series 2018A-2 Notes, plus \$238,985.16 transferred from the 2008 Revenue Account and \$125,060.25 transferred from the 2008 Reserve Account (collectively, the "Series 2008 Moneys") shall be applied as follows:

(a) Proceeds in the amount of \$4,716,597.59, plus the Series 2008 Moneys, for a total of \$5,080,643.00, will be deposited with the Escrow Agent, and will be used to pay the principal of and accrued and unpaid interest on the Refunded Bonds on November 1, 2018, in accordance with the Escrow Deposit Agreement; and

(b) Proceeds in the amount of \$179,402.41 will be deposited to the Series 2018A-2 Costs of Issuance Account and used to pay the costs of issuance of the Series 2018A-2 Notes.

Upon the defeasance of the Refunded Bonds, any additional moneys remaining in the Funds and Accounts established for the Refunded Bonds shall be transferred over and deposited into the Series 2018A-2 Revenue Account and the remaining Funds and Accounts held for the Refunded Bonds shall be closed.

**Section 4.03. Series 2018A-2 Costs of Issuance Account.** The amount deposited in the Series 2018A-2 Costs of Issuance Account shall, at the written direction of an Authorized Officer to the Trustee, be used to pay the costs of issuance relating to the Series 2018A-2 Notes. On a date six (6) months from the date of issuance of the Series 2018A-2 Notes, any amounts remaining on deposit in the Series 2018A-2 Costs of Issuance Account for which there is not then a pending requisition held by the Trustee shall be transferred over and deposited into the Series 2018A-2 Revenue Account and used for the purposes permitted therefor, whereupon the Series 2018A-2 Costs of Issuance Account shall be closed.

**Section 4.04. Series 2018A-2 Reserve Account.** The Series 2018A-2 Reserve Account shall be funded and maintained at all times in an amount equal to the Series 2018A-2 Reserve Account Requirement. Amounts on deposit in the Series 2018A-2 Reserve Account shall be used as provided herein and in the Master Indenture and otherwise only for the purpose of making payments into the Series 2018A-2 Interest Account and the Series 2018A-2 Sinking Fund Account to pay Debt Service on the Series 2018A-2 Notes, when due, to the extent the moneys on deposit in such Accounts therein and available therefor are insufficient and for no other purpose. Such Account shall consist only of cash and Series 2018A-2 Investment Obligations.

Anything herein or in the Master Indenture to the contrary notwithstanding, at such time as the amount on deposit in the Series 2018A-2 Reserve Account is equal to the Maximum Series 2018A-2 Reserve Account Requirement, on the forty-fifth (45<sup>th</sup>) day preceding each Interest Payment Date (or if such forty-fifth (45<sup>th</sup>) day is not a Business Day, on the Business Day next preceding such day), the Trustee is hereby authorized and directed to recalculate the Maximum Series 2018A-2 Reserve Account Requirement and to transfer any resulting excess on deposit in the Series 2018A-2 Reserve Account (other than excess resulting from earnings on investments, which shall be governed by Section 407(g) hereof) into the Series 2018A-2 Prepayment Subaccount in the Series 2018A-2 Redemption Account to be used for the extraordinary mandatory redemption of Series 2018A-2 Notes as provided for herein and therein.



On the earliest date on which there is on deposit in the Series 2018A-2 Reserve Account, sufficient monies, taking into account other monies available therefor, to pay and redeem all of the Outstanding principal amount of the Series 2018A-2 Notes, together with accrued interest and redemption premium, if any, on the Series 2018A-2 Notes to the earliest date of redemption permitted therein and herein, then the Trustee shall transfer the amount on deposit in the Series 2018A-2 Reserve Account into the Series 2018A-2 Prepayment Subaccount of the Series 2018A-2 Redemption Account to pay and redeem the Outstanding principal amount of the Series 2018A-2 Notes on the earliest date permitted for redemption therein and herein.

**Section 4.05. Amortization Installments; Order of Redemption.** (a) The Amortization Installments established for the Series 2018A-2 Notes shall be as set forth in the form of Series 2018A-2 Notes attached hereto.

(b) Upon any redemption of Series 2018A-2 Notes (other than Series 2018A-2 Notes redeemed in accordance with scheduled Amortization Installments and other than Series 2018A-2 Notes redeemed at the direction of the District accompanied by a cash flow certificate as required by Section 506(b) of the Master Indenture), the District shall cause to be recalculated and delivered to the Trustee revised Amortization Installments recalculated so as to reamortize all of the Outstanding Series 2018A-2 Notes after giving effect to such redemption in substantially equal annual installments of principal and interest (subject to rounding to \$1,000 integral amounts of principal, except for the final installment) over the remaining term of the Series 2018A-2 Notes.

**Section 4.06. Tax Covenants and Rebate Account.** The District shall comply with the Tax Regulatory Covenants set forth as an exhibit to the District's arbitrage and tax certificate relating to the Series 2018A-2 Notes, as amended and supplemented from time to time in accordance with their terms.

**Section 4.07. Establishment of Series 2018A-2 Revenue Account in Revenue Fund; Application of Revenues and Investment Earnings.** (a) The Trustee is hereby authorized and directed to establish within the Revenue Fund a Series 2018A-2 Revenue Account into which the Trustee shall deposit any and all amounts required to be deposited therein by this Section 407 or by any other provision of the Master Indenture or this Fifth Supplemental Indenture, and any other amounts or payments specifically designated by the District pursuant to a written direction or by a Supplemental Indenture for said purpose. The Series 2018A-2 Revenue Account shall be held by the Trustee separate and apart from all other Funds and Accounts held under the Indenture and from all other moneys of the Trustee.

(b) The District shall deposit Series 2018A-2 Assessment Revenues with the Trustee immediately upon receipt together with a written accounting setting forth the amounts of such Series 2018A-2 Assessment Revenues in the following categories which shall be deposited by the Trustee into the Funds and Accounts established hereunder as follows:

(i) Series 2018A-2 Assessment Principal, which shall be deposited into the Series 2018A-2 Sinking Fund Account;



(ii) Series 2018A-2 Prepayment Principal, which shall be deposited into the Series 2018A-2 Prepayment Subaccount of the Series 2018A-2 Redemption Account;

(iii) Delinquent Assessment Principal, which shall first be applied to restore the amount of any withdrawal from the Series 2018A-2 Reserve Account to pay the principal of the Series 2018A-2 Notes, and the balance, if any, shall be deposited into the Series 2018A-2 Sinking Fund Account;

(iv) Delinquent Assessment Interest, which shall first be applied to restore the amount of any withdrawal from the Series 2018A-2 Reserve Account to pay the interest on the Series 2018A-2 Notes, and the balance, if any, deposited into the Series 2018A-2 Revenue Account; and

(v) all other Series 2018A-2 Assessment Revenues, which shall be deposited into the Series 2018A-2 Revenue Account.

Moneys other than Series 2018A-2 Assessment Revenues shall, at the written direction of the District, be deposited into the Series 2018A-2 Optional Redemption Subaccount of the Series 2018A-2 Redemption Account and used to pay the principal of and premium, if any, on the principal amount of the Series 2018A-2 Notes called or to be called for optional redemption at the written direction of the District in accordance with the provisions for optional redemption of the Series 2018A-2 Notes as set forth in the form of the Series 2018A-2 Notes attached hereto.

(c) On the forty-fifth (45<sup>th</sup>) day preceding each Interest Payment Date (or if such forty-fifth (45<sup>th</sup>) day is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the Series 2018A-2 Prepayment Subaccount of the Series 2018A-2 Redemption Account and, if the balance therein is greater than zero, shall transfer from the Series 2018A-2 Revenue Account for deposit into the Series 2018A-2 Prepayment Subaccount, an amount sufficient to increase the amount on deposit therein to an integral multiple of \$1,000 (provided that there are sufficient funds remaining therein to pay Debt Service coming due on the Series 2018A-2 Notes on such Interest Payment Date), and shall thereupon give notice and cause the extraordinary mandatory redemption of all or a portion of the Series 2018A-2 Notes on the next succeeding Interest Payment Date, as the case may be, in the maximum principal amount for which moneys are then on deposit in such Series 2018A-2 Prepayment Subaccount in accordance with the provisions for extraordinary mandatory redemption of all or a portion of the Series 2018A-2 Notes set forth in the form of the Series 2018A-2 Notes attached hereto, Section 301 hereof, and Article III of the Master Indenture.

(d) On each May 1 or November 1 (or if such May 1 or November 1 is not a Business Day, on the Business Day preceding such May 1 or November 1), the Trustee shall transfer amounts on deposit in the Series 2018A-2 Revenue Account to the Funds and Accounts designated below in the following amounts and in the following order of priority:

**FIRST**, to the Series 2018A-2 Interest Account, an amount equal to the amount of interest payable on all Series 2018A-2 Notes then Outstanding on such May 1, less any

other amount already on deposit in the Series 2018A-2 Interest Account not previously credited;

**SECOND**, to the Series 2018A-2 Sinking Fund Account, the amount, if any, equal to the difference between the Amortization Installments of all Series 2018A-2 Notes subject to mandatory sinking fund redemption on such May 1, and the amount already on deposit in the Series 2018A-2 Sinking Fund Account not previously credited;

**THIRD**, to the Series 2018A-2 Interest Account, an amount equal to the amount of interest payable on all Series 2018A-2 Notes then Outstanding on the next succeeding November 1, less any other amount already on deposit in the Series 2018A-2 Interest Account not previously credited;

**FIFTH**, to the Series 2018A-2 Reserve Account, the amount, if any, which is necessary to make the amount on deposit therein equal to the Series 2018A-2 Reserve Account Requirement with respect to the Series 2018A-2 Notes; and

**FIFTH**, the balance shall be retained in the Series 2018A-2 Revenue Account.

(e) On any date required by the Tax Regulatory Covenants, the District shall give the Trustee written direction to, and the Trustee shall, transfer from the Series 2018A-2 Revenue Account to the Series 2018A-2 Rebate Account established for the Series 2018A-2 Notes in the Rebate Fund in accordance with the Master Indenture, the amount due and owing to the United States, which amount shall be paid to the United States when due, in accordance with such Tax Regulatory Covenants.

(f) On or after each November 2, the Trustee shall first transfer to the Series 2018A-2 Reserve Account the balance on deposit in the Series 2018A-2 Revenue Account on such November 2 until such time as the amount on deposit in the Series 2018A-2 Reserve Account is equal to the Maximum Series 2018A-2 Reserve Account Requirement, and then the balance on deposit in the Series 2018A-2 Revenue Account on such November 2 shall be paid over to the District at the written direction of an Authorized Officer of the District to be used for any lawful District purpose; provided, however, that on the date of such proposed transfer the amount on deposit in the Series 2018A-2 Reserve Account shall be equal to the Maximum Series 2018A-2 Reserve Account Requirement, and, provided further, that the Trustee shall not have actual knowledge of an Event of Default under the Master Indenture or hereunder relating to the Series 2018A-2 Notes, including the payment of Trustee's fees and expenses then due, and, the balance, if any, shall be paid to, or upon the order of, the District.

(g) Anything herein or in the Master Indenture to the contrary notwithstanding, earnings on investments in all of the Funds and Accounts held as security for the Series 2018A-2 Notes shall be invested only in Series 2018A-2 Investment Obligations. Except as provided in the next succeeding paragraphs (i) and (ii), earnings on the Funds and Accounts established hereby and the subaccounts therein shall be retained, as realized, in such Accounts or subaccounts and used for the purpose of such Account or subaccount. Notwithstanding the foregoing, earnings on investments in the Series 2018A-2 Sinking Fund Account and the Series

2018A-2 Redemption Account and the subaccounts therein shall be deposited, as realized, to the credit of the Series 2018A-2 Revenue Account and used for the purpose of such Account.

Earnings on investments in the Series 2018A-2 Reserve Account shall be deposited into the Series 2018A-2 Reserve Account until such time as the amount on deposit in the Series 2018A-2 Reserve Account is equal to the Maximum Series 2018A-2 Reserve Account Requirement, and then earnings on investments in the Series 2018A-2 Reserve Account shall be disposed of as follows:

(i) if there was no Deficiency in the Series 2018A-2 Reserve Account as of the most recent date on which amounts on deposit in the Series 2018A-2 Reserve Account were valued by the Trustee, and if no withdrawals have been made from the Series 2018A-2 Reserve Account since such date which have created a Deficiency, then earnings on investments in the Series 2018A-2 Reserve Account shall be deposited into the Series 2018A-2 Revenue Account and used for the purpose of such Account; and

(ii) if as of the last date on which amounts on deposit in the Series 2018A-2 Reserve Account were valued by the Trustee there was a Deficiency in the Series 2018A-2 Reserve Account, or if after such date withdrawals have been made from the Series 2018A-2 Reserve Account and have created such a Deficiency, then earnings on investments in the Series 2018A-2 Reserve Account shall be deposited to the credit of the Series 2018A-2 Reserve Account until the amount on deposit therein equals the Maximum Series 2018A-2 Reserve Account Requirement and thereafter shall be allocated to and deposited into the Series 2018A-2 Revenue Account and used for the purpose of such Account.

## ARTICLE V CONCERNING THE TRUSTEE

**Section 5.01. Acceptance by Trustee.** The Trustee accepts the trusts declared and provided in this Fifth Supplemental Indenture and agrees to perform such trusts upon the terms and conditions set forth in the Master Indenture.

**Section 5.02. Limitation of Trustee's Responsibility.** The Trustee shall not be responsible in any manner for the due execution of this Fifth Supplemental Indenture by the District or for the recitals contained herein, all of which are made solely by the District.

**Section 5.03. Trustee's Duties.** Nothing contained herein shall limit the rights, benefits, privileges, protection and entitlements inuring to the Trustee under the Master Indenture, including, particularly, Article VI thereof.

**Section 5.04. Patriot Act Requirements of the Trustee.** To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust or other legal entity, the Trustee will ask for documentation to verify such non-individual person's formation and existence as a legal entity. The Trustee may also ask to see financial statements, licenses, identification and

authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

## **ARTICLE VI ADDITIONAL BONDS**

**Section 6.01. No Parity Bonds.** The District covenants and agrees that so long as there are any Series 2018A-2 Notes Outstanding, it shall not cause or permit to be caused any lien, charge or claim against the Series 2018A-2 Trust Estate, nor shall it issue additional parity bonds secured by the lien of the Series 2018A-2 Assessments, without the Owner's prior written consent. The foregoing shall not preclude the District from imposing Assessments on lands subject to the Series 2018A-2 Assessments for capital repairs or improvements necessary for the health, safety or welfare of the residents of the District, or for the operations and maintenance expenses of the District.

## **ARTICLE VII MISCELLANEOUS**

**Section 7.01. Confirmation of Master Indenture.** As supplemented by this Fifth Supplemental Indenture, the Master Indenture is in all respects ratified and confirmed, and this Fifth Supplemental Indenture shall be read, taken and construed as a part of the Master Indenture so that all of the rights, remedies, terms, conditions, covenants and agreements of the Master Indenture, except insofar as modified herein, shall apply and remain in full force and effect with respect to this Fifth Supplemental Indenture and to the Series 2018A-2 Notes issued hereunder.

Anything in the Master Indenture to the contrary, the District shall not be required to file an annual report with the Trustee as provided in the Master Indenture.

**Section 7.02. Additional Covenant Regarding Assessments.** Notwithstanding any provision of the Master Indenture, the Series 2018A-2 Assessments pledged hereunder to secure the Series 2018A-2 Notes shall be collected pursuant to the uniform method for the levy, collection and enforcement of special assessments afforded by Sections 197.3631, 197.3632 and 197.3635, Florida Statutes, as amended, unless such method is not available. The District covenants and agrees to levy and collect the Series 2018A-2 Assessments applicable to each property within the District benefitted by the Project sufficient to pay principal and interest on the Series 2018A-2 Notes.

**Section 7.03. Additional Covenants of the District.** (a) For so long as the Series 2018A-2 Notes are Outstanding, the District covenants and agrees that it will provide, at its own expense, to the Owner:

(i) a copy of its audited financial statements, prepared in accordance with GASB standards, no later than thirty (30) days of receipt by the District, but in any event no later than within 365 days following the end of each Fiscal Year;

(ii) to the extent the following are not included in the audited financial statements referenced in (i) above, a copy of its annual financial report no later than 180 days following the end of each Fiscal Year that includes: (A) amount of Series 2018A-2

Assessments levied; (B) amount of Series 2018A-2 Assessments collected from property owners; (C) if available, the amount of delinquencies greater than 150 days and, in the event that delinquencies amount to more than ten percent (10%), a list of delinquent property owners; (D) amount of tax certificates sold; (E) all fund balances; and (F) amount of principal and interest due on the 2018A-2 Notes;

(iii) a copy of its annual budget within thirty (30) days following the end of the previous Fiscal Year; and

(iv) any such additional information that Owner may reasonably request from time to time.

(b) For so long as the Series 2018A-2 Notes are Outstanding, the District covenants and agrees that it will establish and maintain its primary banking and depository relationship with the Bank, including without limitation the District's primary operating accounts and treasury management services; provided, however, that the Bank agrees that any fees associated with such accounts and services will remain competitive with other banks offering similar services.

**Section 7.04. Brokerage Confirmations.** The District acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the District the right to receive individual confirmations of security transactions at no additional cost, as they occur, the District specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the District periodic cash transaction statements that include detail for all investment transactions made by the Trustee hereunder.

[Remainder of Page Intentionally Left Blank]

**IN WITNESS WHEREOF**, Stoneybrook West Community Development District has caused these presents to be signed in its name and on its behalf by its Chairman, and its official seal to be hereunto affixed and attested by its Secretary, thereunto duly authorized, and to evidence its acceptance of the trusts hereby created, the Trustee has caused these presents to be signed in its name and on its behalf by its duly authorized officer.

(SEAL)

**STONEBROOK WEST COMMUNITY  
DEVELOPMENT DISTRICT**

Attest

\_\_\_\_\_  
Secretary

By: \_\_\_\_\_  
Chairman, Board of Supervisors

**U.S. BANK NATIONAL ASSOCIATION,**  
as ultimate successor in trust to SunTrust  
Bank, as Trustee

By: \_\_\_\_\_  
Vice President

**EXHIBIT A**

**FORM OF SERIES 2018A-2 NOTES**

**THE REGISTRATION OF OWNERSHIP OF THIS BOND MAY BE TRANSFERRED ONLY IN WHOLE AND ONLY TO A QUALIFIED INSTITUTIONAL BUYER (AS DEFINED IN SECTION 517.021(20), FLORIDA STATUTES) AS PROVIDED IN THE INDENTURE**

No. 2018A-2R-1

\$4,896,000

**United States of America  
State of Florida**

**STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT REFUNDING NOTE, SERIES 2018A-2**

**Initial Interest Rate**  
3.56%

**Maturity Date**  
May 1, 2032

**Dated Date**  
October 1, 2018

Registered Owner: **[COMPASS MORTGAGE CORPORATION]**

Principal Amount: **FOUR MILLION EIGHT HUNDRED NINETY-SIX THOUSAND DOLLARS**

**STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT**, a community development district duly created and existing pursuant to Chapter 190, Florida Statutes (the "District"), for value received, hereby promises to pay (but only out of the sources hereinafter mentioned) to the registered Owner set forth above, or registered assigns, on the maturity date shown hereon, unless this Note shall have been called for redemption in whole or in part and payment of the Redemption Price (as defined in the Indenture hereinafter mentioned) shall have been duly made or provided for, the principal amount shown above on the dates and on the conditions set forth below and to pay (but only out of the sources hereinafter mentioned) interest on the outstanding principal amount hereof from the most recent Interest Payment Date to which interest has been paid or provided for, or, if no interest has been paid, from the Dated Date shown above on May 1 and November 1 of each year (each, an "Interest Payment Date"), commencing on May 1, 2019, until payment of said principal sum has been made or provided for, at the Interest Rate per annum set forth above. Notwithstanding the foregoing, if any Interest Payment Date is not a Business Day (as defined in the Indenture hereinafter mentioned), then all amounts due on such Interest Payment Date shall be payable on the first Business Day succeeding such Interest Payment Date, but shall be deemed paid on such Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture (as hereinafter defined), be paid to the registered Owner hereof at the close of business on the regular Record Date for such interest, which shall be the fifteenth (15th) day of the calendar month next preceding such Interest Payment Date; provided, however, that on or after the occurrence and continuance of an Event of Default under clause (i) of Section 902 of the Master Indenture (hereinafter defined), the payment of interest and principal or Redemption Price or Amortization Installments shall be made by the Paying Agent (hereinafter defined) to such person, who, on a special record date which is fixed by the Trustee, which shall be not more than fifteen

(15) and not less than ten (10) days prior to the date of such proposed payment, appears on the registration books of the Bond Registrar as the registered Owner of this Note. Upon a Determination of Taxability (as defined in the hereinafter defined Supplemental Indenture), the Interest Rate shall be subject to adjustment pursuant to Section 203 of the Supplemental Indenture to the Taxable Rate, as set forth in the Supplemental Indenture. Upon the occurrence of an Event of Default due to non-payment of scheduled interest or principal on this Note within ten (10) days of the date such payment is due, interest on this Note shall accrue from the date of the default during the continuance of such default at an interest rate equal to the Default Rate until such time as such Event of Default has been cured or waived, at which time interest shall again accrue at the interest rate in effect prior to the occurrence of such Event of Default, pursuant to Section 203 of the Supplemental Indenture. Any payment of principal or Redemption Price shall be made to such person who appears on the registration books of the Bond Registrar as the registered Owner of this Note at the close of business on the fifteenth (15th) day of the calendar month next preceding such payment. Payment of interest shall be made by check or draft (or by wire transfer to the registered Owner set forth above if such Owner requests such method of payment in writing on or prior to the regular Record Date for the respective interest payment to such account as shall be specified in such request). Interest on this Note will be computed on the basis of a 360-day year of twelve 30-day months. Presentment of this Note shall not be required so long as the Bank (as defined in the Supplemental Indenture) is the registered Owner thereof. Capitalized terms used herein and not otherwise defined shall have the same meaning as set forth in the hereinafter defined Indenture.

This Note is a duly authorized issue of bonds of the District designated "Special Assessment Refunding Notes, Series 2018A-2" in the aggregate principal amount of \$4,896,000 (the "Series 2018A-2 Notes," which together with any other Notes issued under and governed by the terms of the hereinafter defined Master Indenture are hereinafter collectively referred to as the "Notes"), under a Master Trust Indenture, dated as of September 1, 2000 (the "Master Indenture"), between the District and U.S. Bank National Association, as ultimate successor in trust to SunTrust Bank, as trustee (the "Trustee"), as amended and supplemented by a Fifth Supplemental Trust Indenture, dated as of September 1, 2018 (the "Supplemental Indenture"), between the District and the Trustee (the Master Indenture as amended and supplemented by the Supplemental Indenture is hereinafter referred to as the "Indenture"). The Series 2018A-2 Notes are issued to, together with other moneys of the District: (i) currently refund and redeem all of the Outstanding principal amount of the District's Stoneybrook West Community Development District Special Assessment Revenue Bonds, Series 2008; and (ii) pay certain costs associated with the issuance of the Series 2018A-2 Notes.

NEITHER THIS NOTE NOR THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON SHALL CONSTITUTE A GENERAL OBLIGATION OR GENERAL INDEBTEDNESS OF THE DISTRICT WITHIN THE MEANING OF THE CONSTITUTION AND LAWS OF FLORIDA. THIS NOTE AND THE SERIES OF WHICH IT IS A PART AND THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON AND THEREON DO NOT CONSTITUTE EITHER A PLEDGE OF THE FULL FAITH AND CREDIT OF THE DISTRICT OR A LIEN UPON ANY PROPERTY OF THE DISTRICT OTHER THAN AS PROVIDED IN THE MASTER INDENTURE OR IN THE SUPPLEMENTAL INDENTURE. NO OWNER OR ANY OTHER PERSON SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OF THE DISTRICT OR ANY OTHER PUBLIC AUTHORITY OR GOVERNMENTAL BODY TO PAY DEBT SERVICE OR TO PAY ANY



OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE MASTER INDENTURE, THE SUPPLEMENTAL INDENTURE, OR THE SERIES 2018A-2 NOTES. RATHER, DEBT SERVICE AND ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE MASTER INDENTURE, THE SUPPLEMENTAL INDENTURE, OR THE SERIES 2018A-2 NOTES, SHALL BE PAYABLE SOLELY FROM, AND SHALL BE SECURED SOLELY BY, THE SERIES 2018A-2 PLEDGED REVENUES AND THE SERIES 2018A-2 PLEDGED FUNDS PLEDGED TO THE SERIES 2018A-2 NOTES, ALL AS PROVIDED HEREIN, IN THE MASTER INDENTURE AND IN THE SUPPLEMENTAL INDENTURE.

This Note is issued under and pursuant to the Constitution and laws of the State of Florida, particularly Chapter 190, Florida Statutes, as amended, and other applicable provisions of law and pursuant to the Indenture, executed counterparts of which Indenture are on file at the designated corporate trust office of the Trustee. Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of Notes issued under the Indenture, the collection and disposition of revenues and the funds charged with and pledged to the payment of the principal and Redemption Price of, and the interest on, the Notes, the nature and extent of the security thereby created, the covenants of the District with respect to the levy and collection of Series 2018A-2 Assessments, the terms and conditions under which the Notes are or may be issued, the rights, duties, obligations and immunities of the District and the Trustee under the Indenture and the rights of the registered Owners of the Notes, and, by the acceptance of this Note, the registered Owner hereof assents to all of the provisions of the Indenture. The Series 2018A-2 Notes are equally and ratably secured by the Series 2018A-2 Trust Estate, without preference or priority of one Series 2018A-2 Note over another. The Supplemental Indenture does not authorize the issuance of any Additional Bonds ranking on a parity with the Series 2018A-2 Notes as to the lien and pledge of the Series 2018A-2 Trust Estate.

The Series 2018A-2 Notes are issuable only as a single registered Note without coupons in current interest form in the denomination of the then outstanding aggregate principal amount (the "Authorized Denomination"). This Note is transferable by the registered Owner hereof or his duly authorized attorney at the designated corporate trust office of the Trustee in Orlando, Florida, as Bond Registrar (the "Bond Registrar"), upon surrender of this Note, accompanied by a duly executed instrument of transfer in form and with guaranty of signature reasonably satisfactory to the Bond Registrar, subject to such reasonable regulations as the District or the Bond Registrar may prescribe, and upon payment of any taxes or other governmental charges incident to such transfer. Upon any such transfer a new Note, in the same aggregate principal amount as the Note transferred, will be issued to the transferee. At the corporate trust office of the Bond Registrar in Orlando, Florida, in the manner and subject to the limitations and conditions provided in the Master Indenture and without cost, except for any tax or other governmental charge, this Note may be exchanged for an equal aggregate principal amount of Notes of the same maturity, in the Authorized Denomination and bearing interest at the same rate or rates.

Notwithstanding anything herein or in the Master Indenture to the contrary, the Series 2018A-2 Notes are subject to redemption prior to maturity at the option of the District in whole or in part, on any Business Day, on or after November 1, 2025, at a Redemption Price equal to 100% of the principal amount of the Series 2018A-2 Notes to be redeemed plus interest accrued to the redemption date.

The Series 2018A-2 Notes are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the Series 2018A-2 Sinking Fund Account established under the Supplemental Indenture in satisfaction of applicable Amortization Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

<b><u>May 1 of the Year</u></b>	<b><u>Amortization Installment</u></b>	<b><u>May 1 of the Year</u></b>	<b><u>Amortization Installment</u></b>
2019	261,000	2027	366,000
2020	285,000	2028	380,000
2021	296,000	2029	393,000
2022	307,000	2030	407,000
2023	318,000	2031	422,000
2024	329,000	2032*	438,000
2025	341,000		
2026	353,000		

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\* Maturity

As more particularly set forth in the Indenture, any Series 2018A-2 Notes that are purchased by the District with amounts held to pay an Amortization Installment will be cancelled and the principal amount so purchased will be applied as a credit against the applicable Amortization Installment of Series 2018A-2 Notes. Amortization Installments are also subject to recalculation, as provided in the Supplemental Indenture, as the result of the redemption of Series 2018A-2 Notes (other than as the result of scheduled amortization) so as to reamortize the remaining Outstanding principal balance of the Series 2018A-2 Notes as set forth in the Supplemental Indenture.

The Series 2018A-2 Notes are subject to extraordinary mandatory redemption prior to maturity, in whole on any date, and in part on any Interest Payment Date, in the manner determined by the Bond Registrar at the Redemption Price of 100% of the principal amount redeemed, without premium, together with accrued interest to the date of redemption, if and to the extent that any one or more of the following shall have occurred:

(a) from Prepayments deposited into the Series 2018A-2 Prepayment Subaccount of the Series 2018A-2 Redemption Account; or

(b) from amounts transferred to the Series 2018A-2 Prepayment Subaccount of the Series 2018A-2 Redemption Account resulting from a reduction in the Maximum Series 2018A-2 Reserve Account Requirement as provided for in the Indenture; or

(c) on the date on which the amount on deposit in the Series 2018A-2 Reserve Account, together with other moneys available therefor, is sufficient to pay and redeem all of the Series 2018A-2 Notes then Outstanding, including accrued interest thereon.

If less than all of the Series 2018A-2 Notes shall be called for redemption, the particular Series 2018A-2 Notes or portions of Series 2018A-2 Notes to be redeemed shall be selected by lot by the Bond Registrar as provided in the Indenture.

So long as the Series 2018A-2 Notes are owned by the Bank, notice of redemption other than scheduled redemption, as to which no notice shall be required, shall be by written or electronic transmission to the Bank at the physical or electronic address of such registered Owner recorded on the bond register maintained by the Bond Registrar not less than five (5) Business Days prior to the redemption date.

In the event that the Series 2018A-2 Notes are no longer owned by the Bank, notice of each redemption of Series 2018A-2 Notes is required to be mailed by the Bond Registrar, postage prepaid, not less than thirty (30) nor more than forty-five (45) days prior to the redemption date to each registered Owner of Series 2018A-2 Notes to be redeemed at the address of such registered Owner recorded on the bond register maintained by the Bond Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by U.S. Bank National Association, as ultimate successor in trust to SunTrust Bank, Orlando, Florida, or any alternate or successor paying agent (collectively, the "Paying Agent"), all as provided in the Indenture, the Series 2018A-2 Notes or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Series 2018A-2 Notes or such portions thereof on such date, interest on such Series 2018A-2 Notes or such portions thereof so called for redemption shall cease to accrue, such Series 2018A-2 Notes or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture and the Owners thereof shall have no rights in respect of such Series 2018A-2 Notes or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Paying Agent. Further notice of redemption shall be given by the Bond Registrar to certain registered securities depositories and information services as set forth in the Indenture, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed.

The Owner of this Note shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any Event of Default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

[In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Series 2018A-2 Notes then Outstanding under the Indenture may become and may be declared due and payable before the stated maturities thereof, with the interest accrued thereon.]

Modifications or alterations of the Master Indenture or of any indenture supplemental thereto may be made only to the extent and in the circumstances permitted by the Master Indenture.

Any moneys held by the Trustee or any Paying Agent in trust for the payment and discharge of any Note which remain unclaimed for two (2) years after the date when such Note has become due and payable, either at its stated maturity dates or by call for earlier redemption, if such moneys

were held by the Trustee or any Paying Agent at such date, or for two (2) years after the date of deposit of such moneys if deposited with the Trustee or Paying Agent after the date when such Note became due and payable, shall be paid to the District, and thereupon and thereafter no claimant shall have any rights against the Paying Agent to or in respect of such moneys.

If the District deposits or causes to be deposited with the Trustee funds or Federal Securities sufficient to pay the principal or redemption price of any Series 2018A-2 Notes becoming due at maturity or by call for redemption in the manner set forth in the Indenture, together with the interest accrued to the due date, the lien of the Series 2018A-2 Notes as to the Series 2018A-2 Trust Estate shall be discharged, except for the rights of the Owners thereof with respect to the funds so deposited as provided in the Indenture.

This Note shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida.

This Note is issued with the intent that the laws of the State of Florida shall govern its construction.

All acts, conditions and things required by the Constitution and laws of the State of Florida and the ordinances and resolutions of the District to happen, exist and be performed precedent to and in the issuance of this Note and the execution of the Indenture, have happened, exist and have been performed as so required. This Note shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Indenture until it shall have been authenticated by the execution by the Trustee of the Certificate of Authentication endorsed hereon.

**IN WITNESS WHEREOF**, Stoneybrook West Community Development District has caused this Note to bear the signature of the Chairman of its Board of Supervisors and the official seal of the District to be impressed or imprinted hereon and attested by the signature of the Secretary.

Attest

**STONEBROOK WEST COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary

By: \_\_\_\_\_  
Chairman, Board of Supervisors

[Official Seal]

**[FORM OF CERTIFICATE OF AUTHENTICATION  
FOR SERIES 2018A-2 NOTES]**

This Note is one of the Notes of the Series designated herein, described in the within-mentioned Indenture.

Date of Authentication:

**U.S. BANK NATIONAL ASSOCIATION,**  
as ultimate successor in trust to SunTrust  
Bank, as Trustee

---

Vice President

**[FORM OF ABBREVIATIONS FOR SERIES 2018A-2 NOTES]**

The following abbreviations, when used in the inscription on the face of the within Note, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM as tenants in common

TEN ENT as tenants by the entireties

JT TEN as joint tenants with the right of survivorship and not as tenants in common

UNIFORM TRANSFER MIN ACT - \_\_\_\_\_ Custodian \_\_\_\_\_ under  
Uniform Transfer to Minors Act \_\_\_\_\_ (Cust.) \_\_\_\_\_ (Minor)  
(State)

Additional abbreviations may also be used though not in the above list.

**[FORM OF ASSIGNMENT FOR SERIES 2018A-2 NOTES]**

For value received, the undersigned hereby sells, assigns and transfers unto \_\_\_\_\_ within Note and all rights thereunder, and hereby irrevocably constitutes and appoints \_\_\_\_\_, attorney to transfer the said Note on the books of the District, with full power of substitution in the premises.

Dated:

Social Security Number or Employer

Identification Number of Transferee:

Signature guaranteed:

NOTICE: Signature(s) must be guaranteed by an institution which is a participant in the Securities Transfer Agent Medallion Program (STAMP) or similar program.

NOTICE: The assignor's signature to this Assignment must correspond with the name as it appears on the face of the within Note in every particular without alteration or any change whatever.

**Stoneybrook West**  
**Community Development District**

**Special Assessment Refunding Notes, Series 2018A-1 and  
Special Assessment Refunding Notes, Series 2018A-2  
(Refunding of Special Assessment Revenue Bonds, Series 2005 and  
Special Assessment Revenue Refunding Bonds, Series 2008)**

**Assessment Allocation Report**

**INFRAMARK**  
PROPERTY AND COMMUNITY DEVELOPMENT SERVICES, LLC

**210 N University Drive, Suite 702  
Coral Springs, FL 33071  
(954) 603-0033  
[www.inframarkins.com](http://www.inframarkins.com)**

**September 24, 2018**



**STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Special Assessment Refunding Notes, Series 2018A-1 and**  
**Special Assessment Refunding Notes, Series 2018A-2**  
**Assessment Allocation Report**

September 24, 2018

**OVERVIEW**

In 2005, the Stoneybrook West Community Development District (the "District") issued the Special Assessment Revenue Bonds, Series 2005 (the "Series 2005 Bonds") for the purpose of financing certain capital improvements to lands annexed into the District. In 2008 the District issued the Special Assessment Revenue Refunding Bonds, Series 2008 (the "Series 2008 Bonds") for the purpose of refinancing the Series 2000A Special Assessment Revenue Bonds. The Series 2005 Bonds and the 2008 Bonds are secured by and are being repaid from special assessments levied on the benefited parcels of property within the District (the "Series 2005 Special Assessments" and the "Series 2008 Special Assessments").

The District proposes to refund the outstanding Series 2005 Bonds and the outstanding Series 2008 Bonds through the issuance of \$649,000 of Stoneybrook West Community Development District Special Assessment Refunding Notes, Series 2018A-1 (the "Series 2018A-1 Refunding Notes") and \$4,896,000 of Stoneybrook West Community Development District Special Assessment Refunding Notes, Series 2018A-2 (the Series 2018A-2 Refunding Notes"). The special assessments securing the Series 2018A-1 Refunding Notes and the Series 2018A-2 Refunding Notes will be imposed and levied on the same respective parcels of property encumbered by the Series 2005 Special Assessments and the Series 2008 Special Assessments.

**PURPOSE**

This Report supplements the Final Special Assessment Allocation Report, Series 2005 for Stoneybrook West Community Development District, dated March 31, 2005 prepared by Rizzetta & Company, Inc. (the "Series 2005 Special Assessment Report") and the Final Special Assessment Allocation Report, Series 2008 for Stoneybrook West Community Development District, dated July 9, 2008 prepared by Rizzetta & Company, Inc. (the "Series 2008 Special Assessment Report"), taking into consideration the reduction of annual assessments per unit as a result of refinancing the Series 2005 Bonds and the Series 2008 Bonds through the issuance by the District of its Series 2018A-1 Refunding Notes and Series 2018A-2 Refunding Notes at a reduced interest rate. This Report provides a methodology that determines the amount of District debt to be allocated to specific properties within the District and the maximum annual debt service assessment. The Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes.

## **REASONABLE AND FAIR APPORTIONMENT OF THE DUTY TO PAY**

A reasonable estimate of the proportion of special and peculiar benefits received from the Series 2005 Bonds and the Series 2008 Bonds was described and calculated in the Series 2005 Special Assessment Report and Series 2008 Special Assessment Report. This Report does not change the apportionment, only the reallocation of the debt based on the sizing of the Series 2018 Refunding Notes.

## **ALLOCATION**

This report was prepared to revise the allocation of assessments levied on properties within the District as a result of the issuance of the Series 2018A-1 Refunding Notes and Series 2018A-2 Refunding Notes. The 2018A-1 Refunding Notes are being issued to refund all of the District's outstanding Series 2005 Bonds. The 2018A-2 Refunding Notes are being issued to refund all of the District's outstanding Series 2008 Bonds.

A total of \$735,000 of Series 2005 Bonds will be refunded with the 2018A-1 Refunding Notes. Taking into account the liquidation of amounts on deposit in the Series 2005 Debt Service Reserve Account, Revenue Account and Deferred Cost Account, the par amount of the Series 2018A-1 Refunding Notes is \$649,000. A total of \$4,955,000 of Series 2008 Bonds will be refunded with the 2018-2 Refunding Notes. Taking into account the liquidation of amounts on deposit in the Series 2008 Debt Service Reserve Account and Revenue Account, the par amount of the Series 2018A-2 Refunding Notes is \$4,896,000.

Using the Series 2005 Special Assessment Report and the Series 2008 Special Assessment Report adopted by the Board of Supervisors of the Stoneybrook West Community Development District (the "Board"), the special assessments used to amortize the Series 2018A-1 Refunding Notes and Series 2018A-2 Refunding Notes have been allocated to the benefited property based upon the apportionment by the Board of the special benefits peculiar to the parcels of property.

The purpose of the refinancing is to take advantage of lower interest rates, resulting in annual debt service reduction which will lower annual debt assessments charged to the property owners within the assessment area.

The proposed Sources and Uses table is provided in Exhibit A. The allocation of the debt of the proposed Series 2018A-1 Refunding Notes and Series 2018A-2 Refunding Notes and the assessment rolls are shown in Exhibit B.

EXHIBITS

Exhibit A

**Stoneybrook West**  
**Community Development District**  
**Special Assessment Refunding Notes, Series 2018A-1, Series 2018A-2**  
**Sources and Uses of Funds**

	Series A-1	Series A-2	Total
<b>Sources:</b>			
Bond Proceeds:			
Par Amount	\$ 649,000.00	\$ 4,896,000.00	\$ 5,545,000.00
Other Sources of Funds:			
Liquidation of Series Revenue Account	\$ 55,436.97	\$ 238,985.16	\$ 294,422.13
Liquidation of DSRF Account	\$ 56,912.20	\$ 125,060.25	\$ 181,972.45
Liquidation of Deferred Cost Account	\$ 18,667.26	\$ -	\$ 18,667.26
	<b>\$ 780,016.43</b>	<b>\$ 5,260,045.41</b>	<b>\$ 6,040,061.84</b>
<b>Uses:</b>			
Refunding Escrow Deposits:			
Cash Deposit	\$ 756,315.00	\$ 5,080,643.00	\$ 5,836,958.00
Delivery Date Expenses:			
Cost of Issuance	\$ 23,701.43	\$ 179,402.41	\$ 203,103.84
	<b>\$ 780,016.43</b>	<b>\$ 5,260,045.41</b>	<b>\$ 6,040,061.84</b>

Exhibit B-1

**Stoneybrook West**  
**Community Development District**  
**Special Assessment Revenue Bonds, Series 2005 and**  
**Special Assessment Revenue Refunding Bonds, Series 2008**  
**Allocation of Debt**

<b>Product Type</b>	<b>Current Assessed Units</b>	<b>Current Principal Balance</b>	<b>Current Principal Balance Per Unit</b>	<b>Annual Debt Service</b>	<b>Annual Debt Service Per Unit</b>
<b>Series 2005</b>					
40.5' Lot	111	\$ 274,696.97	\$ 2,474.75	\$ 28,971.00	\$ 261.00
Townhouse	186	\$ 460,303.03	\$ 2,474.75	\$ 48,546.00	\$ 261.00
<b>Total Series 2005</b>	<b>297</b>	<b>\$ 735,000.00</b>		<b>\$ 77,517.00</b>	<b>***</b>
<b>Series 2008</b>					
40' Lot	350	\$ 712,054.00	\$ 2,034.44	\$ 76,300.00	\$ 218.00
50' Lot	588	\$ 1,644,812.40	\$ 2,797.30	\$ 176,400.00	\$ 300.00
60' Lot	472	\$ 1,728,426.24	\$ 3,661.92	\$ 185,496.00	\$ 393.00
75' lot	138	\$ 684,332.34	\$ 4,958.93	\$ 73,554.00	\$ 533.00
90' Lot	27	\$ 185,377.14	\$ 6,865.82	\$ 19,899.00	\$ 737.00
rounding		\$ (2.12)		\$ -	\$ -
<b>Total Series 2008</b>	<b>1575</b>	<b>\$ 4,955,000.00</b>		<b>\$ 531,649.00</b>	<b>***</b>

\*\*\* Per unit assessments include allowance for early payment discount (4%) and collection costs (2%)

**Stoneybrook West**  
**Community Development District**  
**Special Assessment Refunding Notes, Series 2018A-1, Series 2018A-2**  
**Allocation of Debt**

<b>Product Type</b>	<b>Total Assessed Units</b>	<b>Principal Balance</b>	<b>Principal Balance Per Unit</b>	<b>Maximum Annual Debt Service</b>	<b>Maximum Annual Debt Service Per Unit</b>	<b>savings</b>
<b>Series 2005</b>						
40.5' Lot	111	\$ 242,555.56	\$ 2,185.19	\$ 20,606.85	\$ 185.65	28.87%
Townhouse	186	\$ 406,444.44	\$ 2,185.19	\$ 34,530.39	\$ 185.65	28.87%
<b>Total Series 2005</b>	<b>297</b>	<b>\$ 649,000.00</b>		<b>\$ 55,137.23</b>	<b>***</b>	
<b>Series 2008</b>						
40' Lot	350	\$ 703,575.15	\$ 2,010.21	\$ 68,072.26	\$ 194.49	10.78%
50' Lot	588	\$ 1,625,226.65	\$ 2,763.99	\$ 157,378.08	\$ 267.65	10.78%
60' Lot	472	\$ 1,707,844.85	\$ 3,618.32	\$ 165,493.22	\$ 350.62	10.78%
75' lot	138	\$ 676,183.59	\$ 4,899.88	\$ 65,622.38	\$ 475.52	10.78%
90' Lot	27	\$ 183,169.75	\$ 6,784.06	\$ 17,753.21	\$ 657.53	10.78%
<b>Total Series 2008</b>	<b>1575</b>	<b>\$ 4,896,000.00</b>		<b>\$ 474,319.15</b>	<b>***</b>	

\*\*\* Per unit assessments include allowance for early payment discount (4%) and collection costs (2%)

Exhibit B-2

Stoneybrook West  
 Community Development District  
 Special Assessment Refunding Notes, Series 2018A-1  
 Lien Roll

Tax ID	Product	Series 2005		Series 2018A-1	
		Annual DS	Par O/S	Annual DS	Par O/S
272233829300010	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300020	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300030	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300040	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300050	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300060	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300070	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300080	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300090	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300100	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300110	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300120	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300130	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300140	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300150	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300160	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300170	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300180	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300190	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300200	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300210	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300220	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300230	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300240	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300250	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300260	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300270	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300280	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300290	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300300	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300310	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300320	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300330	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300340	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300350	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300360	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300370	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300380	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300390	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300400	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300410	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300420	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300430	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300440	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300450	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300460	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300470	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300480	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300490	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300500	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300510	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300520	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300530	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300540	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19
272233829300550	T	\$261.00	\$ 2,474.75	\$ 185.65	\$ 2,185.19











Exhibit B-3

Stoneybrook West  
 Community Development District  
 Special Assessment Refunding Notes, Series 2018A-2  
 Lien Roll

Tax ID	Product	Series 2008		Series 2018A-2	
		Annual DS	Par O/S	Annual DS	Par O/S
272233829005010	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005020	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005030	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005040	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005050	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005060	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005070	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005080	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005090	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005100	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005110	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005120	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005130	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005140	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005150	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005160	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005170	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005180	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005190	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005200	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005210	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005220	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005230	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005240	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005250	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005260	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005270	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005280	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005290	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005300	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005310	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005320	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005330	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005340	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005350	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005360	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005370	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005380	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005390	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005400	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005410	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005420	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005430	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005440	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272233829005450	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32







Tax ID	Product	Series 2008		Series 2018A-2	
		Annual DS	Par O/S	Annual DS	Par O/S
272234828706360	90	\$737.00	\$ 6,865.82	\$ 657.53	\$ 6,784.06
272234828706370	90	\$737.00	\$ 6,865.82	\$ 657.53	\$ 6,784.06
272234828706380	90	\$737.00	\$ 6,865.82	\$ 657.53	\$ 6,784.06
272234828708010	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708020	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708030	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708040	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708050	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708060	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708070	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708080	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708090	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708100	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708110	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708120	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708130	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708140	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708150	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708160	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708170	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708180	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708190	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708200	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708210	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708220	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708230	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272234828708240	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823212960	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272303823212970	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272303823212980	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272303823311010	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311020	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311030	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311040	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311050	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311060	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311070	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311080	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311090	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311100	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311110	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311120	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311130	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311140	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311150	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311160	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311170	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311180	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311190	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311200	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311210	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311220	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303823311230	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88



















Tax ID	Product	Series 2008		Series 2018A-2	
		Annual DS	Par O/S	Annual DS	Par O/S
272303823813271	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303823813272	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303823813273	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303823813274	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303823813275	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303823813276	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303823813277	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303823813278	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303823813279	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303823813280	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303823813281	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303823813282	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303823813283	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824003010	90	\$737.00	\$ 6,865.82	\$ 657.53	\$ 6,784.06
272303824003020	90	\$737.00	\$ 6,865.82	\$ 657.53	\$ 6,784.06
272303824003030	90	\$737.00	\$ 6,865.82	\$ 657.53	\$ 6,784.06
272303824003040	90	\$737.00	\$ 6,865.82	\$ 657.53	\$ 6,784.06
272303824003050	90	\$737.00	\$ 6,865.82	\$ 657.53	\$ 6,784.06
272303824003060	90	\$737.00	\$ 6,865.82	\$ 657.53	\$ 6,784.06
272303824003070	90	\$737.00	\$ 6,865.82	\$ 657.53	\$ 6,784.06
272303824003080	90	\$737.00	\$ 6,865.82	\$ 657.53	\$ 6,784.06
272303824003090	90	\$737.00	\$ 6,865.82	\$ 657.53	\$ 6,784.06
272303824003100	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303824003110	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303824003120	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303824003130	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303824003140	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303824003150	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303824003160	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303824003170	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303824003180	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303824003190	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303824003200	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303824003210	75	\$533.00	\$ 4,958.93	\$ 475.52	\$ 4,899.88
272303824015010	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015020	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015030	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015040	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015050	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015060	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015070	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015080	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015090	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015100	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015110	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015120	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015130	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015140	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015150	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015160	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015170	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015180	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32
272303824015190	60	\$393.00	\$ 3,661.92	\$ 350.62	\$ 3,618.32











































Tax ID	Product	Series 2008		Series 2018A-2	
		Annual DS	Par O/S	Annual DS	Par O/S
272304823104151	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104152	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104153	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104154	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104155	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104156	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104157	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104158	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104159	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104160	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104161	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104162	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104163	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104164	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104165	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104166	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104167	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104168	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104169	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104170	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104171	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104172	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104173	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104174	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104175	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104176	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104177	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104178	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104179	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104180	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104181	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104182	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104183	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104184	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104185	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104186	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104187	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104188	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104189	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104190	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104191	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104192	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104193	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104194	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104195	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104196	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
272304823104197	50	\$300.00	\$ 2,797.30	\$ 267.65	\$ 2,763.99
rounding			\$ (2.12)		
<b>Total</b>		<b>\$531,649.00</b>	<b>\$4,955,002.12</b>	<b>\$474,319.15</b>	<b>\$4,896,000.00</b>

## RESOLUTION 2018-11

**A RESOLUTION SETTING FORTH THE SPECIFIC TERMS OF THE STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REFUNDING NOTES, SERIES 2018A-1 AND 2018A-2; CONFIRMING THE DISTRICT'S INFRASTRUCTURE IMPROVEMENTS; CONFIRMING AND ADOPTING AN ASSESSMENT ALLOCATION REPORT; CONFIRMING, ALLOCATING AND AUTHORIZING THE COLLECTION OF SPECIAL ASSESSMENTS SECURING THE SPECIAL ASSESSMENT REFUNDING NOTES, SERIES 2018A-1 AND 2018A-2; PROVIDING FOR THE SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SERIES 2005 AND SERIES 2008 SPECIAL ASSESSMENTS SECURING THE SERIES 2018A-1 AND 2018A-2 SPECIAL ASSESSMENT REFUNDING NOTES; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.**

**WHEREAS**, the Stoneybrook West Community Development District ("District") has previously indicated its intention to undertake, install, establish, construct and/or acquire certain public infrastructure improvements, and to finance such public infrastructure improvements through the issuance of bonds, notes or other financing mechanisms which would be repaid by the imposition of special assessments on benefited property within the District, all in accordance with applicable law, including without limitation Chapters 170, 190 and 197, Fla. Stat.;

**WHEREAS**, on February 2, 2005, the Board adopted Resolutions 2005-3 and 2005-4 (together with Resolution 2005-05, collectively, "2005 Assessment Resolutions"), declaring special assessments ("2005 Special Assessments") to secure the District's Special Assessment Revenue Bonds, Series 2005, in the par amount of \$1,040,000.00 ("Series 2005 Bonds"), and providing that the levy shall be a lien on the property so assessed, co-equal with the lien of all state, county, district, municipal, or other governmental taxes;

**WHEREAS**, on March 17, 2005, the Board held a public hearing (which public hearing was continued until March 31, 2005) and adopted Resolution 2005-06, equalizing, approving, confirming and levying the 2005 Special Assessments securing the Series 2005 Bonds;

**WHEREAS**, in accordance with Resolution 2005-06 adopted by the District on March 17, 2005, the District issued the Series 2005 Bonds to fund the cost acquisition, construction, installation and equipping of certain public infrastructure described as the 2005 Project;

**WHEREAS**, on May 22, 2008, the Board adopted Resolutions 2008-04 and 2008-05 (together with Resolution 2008-06, collectively, "2008 Assessment Resolutions") (the 2005 Assessment Resolutions and 2008 Assessment Resolutions, collectively, "Assessment Resolutions"), declaring special assessments ("2008 Special Assessments") to secure the District's Special Assessment Revenue Refunding Bonds, Series 2008, in the par amount of \$6,920,000.00

("Series 2008 Bonds"), and providing that the levy shall be a lien on the property so assessed, co-equal with the lien of all state, county, district, municipal, or other governmental taxes;

**WHEREAS**, on July 2, 2008, the Board held a public hearing and adopted Resolution 2008-06, equalizing, approving, confirming and levying the 2008 Special Assessments securing the Series 2008 Bonds;

**WHEREAS**, in accordance with Resolution 2008-07 adopted by the District on July 2, 2008, the District issued the Series 2008 Bonds to refund the District's Special Assessment Revenue Bonds, Series 2000A;

**WHEREAS**, to achieve annual debt service savings, the Board has determined that it is in the best interest of the District, its landowners and residents, to refinance the outstanding Series 2005 Bonds and Series 2008 Bonds via the issuance of refunding notes;

**WHEREAS**, the District will enter into a Note Purchase Agreement with BBVA Compass d/b/a Compass Bank or Compass Mortgage Corporation, as Purchaser, and MBS Capital Markets, LLC, as Placement Agent, to issue and place the District's: (1) \$649,000 Special Assessment Refunding Note, Series 2018A-1 ("Series 2018A-1 Note"); and (2) \$4,896,000 Special Assessment Refunding Note, Series 2018A-2 ("Series 2018A-2 Note") (Series 2018A-1 Note and Series 2018A-2 Note, collectively, "Series 2018 Notes");

**WHEREAS**, the District desires to adopt the Series 2018 Assessment Report (as defined below) as a supplemental assessment methodology to amend the terms and provisions of the 2005 Special Assessments and the 2008 Special Assessments to be consistent with the terms and financing requirements of the Series 2018 Notes; and

**WHEREAS**, pursuant to and consistent with applicable law and all adopted Assessment Resolutions relating to the District's prior bonds, the District desires to set forth the terms of the issuance of the Series 2018 Notes and confirm the liens of the special assessments securing same.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:**

**SECTION 1. AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170, 190, and 197, *Fla. Stat.*, and the Assessment Resolutions.

**SECTION 2. FINDINGS.** The Board hereby finds and determines as follows:

(a) In accordance with Chapters 170, 190 and 197, *Fla. Stat.*, and after due notice and public hearing, as applicable, the Board previously adopted the Assessment Resolutions, which in total, among other things, equalized, approved, confirmed and levied special assessments on property benefitting from the infrastructure improvements authorized by the District. This resolution shall supplement the Assessment Resolutions for purposes of setting forth the specific terms of the Series 2018 Notes and certifying the amount of the lien of the special assessments

securing any portion thereof, including without limitation, interest, costs of issuance, and the number of payments due.

(b) The Assessment Allocation Report for StoneyBrook West Community Development District dated September 18, 2018, prepared by Inframark, attached hereto as Exhibit A ("Series 2018 Assessment Report"), which revises the: (i) Final Special Assessment Allocation Report for StoneyBrook West Community Development District, Special Assessment Revenue Bonds, Series 2005, dated March 31, 2005; and (ii) Preliminary Special Assessment Allocation Report for StoneyBrook West Community Development District, Special Assessment Revenue Refunding Bonds, Series 2008, dated May 22, 2008, provides a financing plan and assessment methodology for the Series 2018 Notes. The Series 2018 Assessment Report, including the revised assessment roll contained therein, is hereby approved, adopted and confirmed, and the District ratifies its use in the issuance of the Series 2018 Notes. Copies of all reports referenced in this Resolution are on file at the District Manager's office, 313 Campus Street, Celebration, FL 34747, phone (407) 566-1935, fax (407) 566-2064, admin@stoneybrookwest.org ("District Manager's Office").

(c) The Engineer's Report for Capital Improvements dated August 28, 2000, prepared by Donald W. McIntosh Associates, Inc. (on file at the District Manager's Office), describes the 2000 Project financed by the Series 2000 Bonds, which bonds were refunded by the issuance of the Series 2008 Bonds, and sets forth the costs of the Series 2000 Project. The District hereby confirms that the Series 2000 Project serves a proper, essential and valid public purpose, and continues to specially benefit those properties identified in the 2018 Assessment Report. Therefore, it is reasonable, proper, just and right to assess the portion of the costs of the 2000 Project financed with the Series 2000A Bonds, which bonds were refunded by the issuance of the Series 2008 Bonds, which bonds are being refunded with the Series 2018A-2 Note, to the specially benefitted properties within the District as set forth in the Assessment Resolutions, this Resolution and the 2018 Assessment Report.

(d) The Engineer's Report for Capital Improvements Subdivision Infrastructure for Parcels 17 and 20, StoneyBrook West Community Development District dated November 3, 2004, prepared by Donald W. McIntosh Associates, Inc. (on file at the District Manager's Office), describes the infrastructure improvements financed by the Series 2005 Bonds ("2005 Project") and sets forth the costs of the 2005 Project. The District hereby confirms that the 2005 Project serves a proper, essential and valid public purpose, and continues to specially benefit those properties identified in the 2018 Assessment Report. Therefore, it is reasonable, proper, just and right to assess the portion of the costs of the 2005 Project financed with the Series 2005 Bonds, which bonds are being refunded with the Series 2018A-1 Note, to the specially benefitted properties within the District as set forth in the Assessment Resolutions, this Resolution and the 2018 Assessment Report.

**SECTION 3. CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR SERIES 2018 NOTES.** This Resolution is intended to set forth the terms of the Series 2018 Notes and the final amount of the lien of the special assessments securing the Series 2018 Notes. The Series 2018 Notes shall bear such rates of interest and maturity as shown in Exhibit B attached hereto. The sources and uses of funds of the Series 2018 Notes shall be as set forth in Exhibit B attached hereto. The debt service due on the Series 2018 Notes is set forth in Exhibit B attached

hereto. The lien of the special assessments securing the Series 2018 Notes on certain developable land within the District, as set forth in the revised assessment roll contained in Exhibit A, shall be the principal amount due on the Series 2018 Notes, together with accrued but unpaid interest thereon, and together with the amount by which the annual assessments shall be grossed up to include early payment discounts required by law and costs of collection.

#### **SECTION 4. ALLOCATION OF ASSESSMENTS SECURING SERIES 2018 NOTES.**

(a) The special assessments for the Series 2018 Notes shall be allocated in accordance with Exhibit A. The Series 2018 Assessment Report is consistent with the District's master assessment methodology. The 2018 Assessment Report, considered herein, reflects the actual terms of the issuance of the Series 2018 Notes. The estimated costs of collection of the special assessments for the Series 2018 Notes are as set forth in the 2018 Assessment Report.

(b) The lien of the special assessments securing the Series 2018 Notes includes that certain land within the District that originally secured the Series 2005 Bonds and Series 2008 Bonds, as such land is ultimately defined and set forth in plats, site plans or other designations of developable acreage. To the extent land is added to the District, the District may, by supplemental resolution at a regularly noticed meeting and without the need for public hearing, determine such land to be benefitted and reallocate the special assessments securing the Series 2018 Notes and impose special assessments on the newly added and benefitted property.

(c) The District shall in 2018 begin annual collection of special assessments for the Series 2018 Notes debt service payment using the methods available to it by law. Beginning with the first interest payment on May 1, 2019, there shall be approximately sixteen years of semi-annual interest installments, and beginning with the first principal payment on November 1, 2018, there shall be approximately sixteen years of semi-annual principal installments of, as reflected on Exhibit B.

(d) The District hereby certifies the special assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed for collection by Orange County, Florida, pursuant to Florida law. The District intends, unless inapplicable or unavailable, to collect the special assessments securing the Series 2018 Notes using the Uniform Method in Chapter 197, *Fla. Stat.* The District Manager shall prepare or cause to be prepared each year a tax roll for purposes of effecting the collection of the special assessments and present same to the Board as required by law. The District Manager is further directed and authorized to take all actions necessary to collect any prepayments of debt as and when due and to collect special assessments on unplatted property using methods available to the District authorized by Florida law.

**SECTION 6. IMPROVEMENT LIEN BOOK.** Immediately following the adoption of this Resolution, the special assessments confirmed herein shall be recorded by the Secretary of the Board in the District's Improvement Lien Book. The special assessment or assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid, and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

**SECTION 7. OTHER PROVISIONS REMAIN IN EFFECT.** This Resolution is intended to supplement the Assessment Resolutions, which remain in full force and effect. This Resolution and the Assessment Resolutions shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

**SECTION 8. ASSESSMENT NOTICE.** The District Manager is hereby authorized directed to record a Notice of Special Assessments Securing the Series 2018 Notes in the Official Records of Orange County, Florida, or such other instrument evidencing the actions taken by the District.

**SECTION 9. SEVERABILITY.** If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

**SECTION 10. EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

**ADOPTED** by the Board of Supervisors of the StoneyBrook West Community Development District, this 27th day of September, 2018.

ATTEST:



\_\_\_\_\_  
Secretary

**STONEBROOK WEST COMMUNITY  
DEVELOPMENT DISTRICT**



\_\_\_\_\_  
Chairperson

Exhibit List:

Exhibit A: Series 2018 Assessment Report  
Exhibit B: Financial Terms of Series 2018 Notes

EXHIBIT A

2018 ASSESSMENT REPORT

**Stoneybrook West  
Community Development District**

**Special Assessment Revenue Refunding Notes, Series 2018A-1 and  
Special Assessment Revenue Refunding Notes, Series 2018A-2  
(Refunding of Special Assessment Revenue Bonds, Series 2005 and  
Special Assessment Revenue Refunding Bonds, Series 2008)**

**Assessment Allocation Report**



**210 N University Drive, Suite 702  
Coral Springs, FL 33071  
(954) 603-0033  
[www.inframarkins.com](http://www.inframarkins.com)**

**September 18, 2018**

**STONEYBROOK WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Special Assessment Revenue Refunding Notes, Series 2018A-1 and**  
**Special Assessment Revenue Refunding Notes, Series 2018A-2**  
**Assessment Allocation Report**

September 18, 2018

**OVERVIEW**

In 2005, the Stoneybrook West Community Development District (the "District") issued the Special Assessment Revenue Bonds, Series 2005 (the "Series 2005 Bonds") for the purpose of financing certain capital improvements to lands annexed into the District. In 2008 the District issued the Special Assessment Revenue Refunding Bonds, Series 2008 (the "Series 2008 Bonds") for the purpose of refinancing the Series 2000A Special Assessment Revenue Bonds. The Series 2005 Bonds and the 2008 Bonds are secured by and are being repaid from special assessments levied on the benefited parcels of property within the District (the "Series 2005 Special Assessments" and the "Series 2008 Special Assessments").

The District proposes to refund the outstanding Series 2005 Bonds and the outstanding Series 2008 Bonds through the issuance of \$649,000 of Stoneybrook West Community Development District Special Assessment Revenue Refunding Notes, Series 2018A-1 (the "Series 2018A-1 Refunding Notes") and \$4,896,000 of Stoneybrook West Community Development District Special Assessment Revenue Refunding Notes, Series 2018A-2 (the Series 2018A-2 Refunding Notes"). The special assessments securing the Series 2018A-1 Refunding Notes and the Series 2018A-2 Refunding Notes will be imposed and levied on the same respective parcels of property encumbered by the Series 2005 Special Assessments and the Series 2008 Special Assessments.

**PURPOSE**

This Report supplements the Final Special Assessment Allocation Report, Series 2005 for Stoneybrook West Community Development District, dated March 31, 2005 prepared by Rizzetta & Company, Inc. (the "Series 2005 Special Assessment Report") and the Final Special Assessment Allocation Report, Series 2008 for Stoneybrook West Community Development District, dated July 9, 2008 prepared by Rizzetta & Company, Inc. (the "Series 2008 Special Assessment Report"), taking into consideration the reduction of annual assessments per unit as a result of refinancing the Series 2005 Bonds and the Series 2008 Bonds through the issuance by the District of its Series 2018A-1 Refunding Notes and Series 2018A-2 Refunding Notes at a reduced interest rate. This Report provides a methodology that determines the amount of District debt to be allocated to specific properties within the District and the maximum annual debt service assessment. The Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes.



## **REASONABLE AND FAIR APPORTIONMENT OF THE DUTY TO PAY**

A reasonable estimate of the proportion of special and peculiar benefits received from the Series 2005 Bonds and the Series 2008 Bonds was described and calculated in the Series 2005 Special Assessment Report and Series 2008 Special Assessment Report. This Report does not change the apportionment, only the reallocation of the debt based on the sizing of the Series 2018 Refunding Notes.

## **ALLOCATION**

This report was prepared to revise the allocation of assessments levied on properties within the District as a result of the issuance of the Series 2018A-1 Refunding Notes and Series 2018A-2 Refunding Notes. The 2018A-1 Refunding Notes are being issued to refund all of the District's outstanding Series 2005 Bonds. The 2018A-2 Refunding Notes are being issued to refund all of the District's outstanding Series 2008 Bonds.

A total of \$740,000 of Series 2005 Bonds will be refunded with the 2018A-1 Refunding Notes. Taking into account the liquidation of amounts on deposit in the Series 2005 Debt Service Reserve Account, Revenue Account and Deferred Cost Account, the par amount of the Series 2018A-1 Refunding Notes is \$649,000. A total of \$4,955,000 of Series 2008 Bonds will be refunded with the 2018-2 Refunding Notes. Taking into account the liquidation of amounts on deposit in the Series 2008 Debt Service Reserve Account and Revenue Account Account, the par amount of the Series 2018A-2 Refunding Notes is \$4,896,000.

Using the Series 2005 Special Assessment Report and the Series 2008 Special Assessment Report adopted by the Board of Supervisors of the Stoneybrook West Community Development District (the "Board"), the special assessments used to amortize the Series 2018A-1 Refunding Notes and Series 2018A-2 Refunding Notes have been allocated to the benefited property based upon the apportionment by the Board of the special benefits peculiar to the parcels of property.

The purpose of the refinancing is to take advantage of lower interest rates, resulting in annual debt service reduction which will lower annual debt assessments charged to the property owners within the assessment area.

The proposed Sources and Uses table is provided in Exhibit A. The allocation of the debt of the proposed Series 2018A-1 Refunding Notes and Series 2018A-2 Refunding Notes and the assessment rolls are shown in Exhibit B.

**EXHIBITS**

**Exhibit A**

**Stoneybrook West  
Community Development District  
Special Assessment Revenue Refunding Notes, Series 2018A-1, Series 2018A-2  
Sources and Uses of Funds**

	Series A-1	Series A-2	Total
<b>Sources:</b>			
<b>Bond Proceeds:</b>			
Par Amount	\$ 649,000.00	\$ 4,896,000.00	\$ 5,545,000.00
<b>Other Sources of Funds:</b>			
Liquidation of Series Revenue Account	\$ 55,436.97	\$ 238,985.16	\$ 294,422.13
Liquidation of DSRF Account	\$ 56,912.20	\$ 125,060.25	\$ 181,972.45
Liquidation of Deferred Cost Account	\$ 18,667.26	\$ -	\$ 18,667.26
	<b>\$ 780,016.43</b>	<b>\$ 5,260,045.41</b>	<b>\$ 6,040,061.84</b>
<b>Uses:</b>			
<b>Refunding Escrow Deposits:</b>			
Cash Deposit	\$ 756,315.00	\$ 5,080,643.00	\$ 5,836,958.00
<b>Delivery Date Expenses:</b>			
Cost of issuance	\$ 23,701.43	\$ 179,402.41	\$ 203,103.84
	<b>\$ 780,016.43</b>	<b>\$ 5,260,045.41</b>	<b>\$ 6,040,061.84</b>

Exhibit B-1

**Stoneybrook West**  
 Community Development District  
 Special Assessment Revenue Bonds, Series 2005 and  
 Special Assessment Revenue Refunding Bonds, Series 2008  
 Allocation of Debt

Product Type	Current Assessed Units	Current Principal Balance	Current Principal Balance Per Unit	Annual Debt Service	Annual Debt Service Per Unit
<b>Series 2005</b>					
40.5' Lot	111	\$ 276,565.38	\$ 2,491.58	\$ 28,973.00	\$ 261.00
Townhouse	126	\$ 453,433.88	\$ 2,491.58	\$ 48,546.00	\$ 261.00
rounding		\$ 0.74			
<b>Total Series 2005</b>	<b>237</b>	<b>\$ 740,000.00</b>		<b>\$ 77,517.00</b>	<b>***</b>
<b>Series 2008</b>					
40' Lot	350	\$ 722,054.00	\$ 2,034.44	\$ 76,300.00	\$ 218.00
50' Lot	588	\$ 1,544,812.40	\$ 2,797.30	\$ 176,400.00	\$ 300.00
60' Lot	472	\$ 1,728,426.24	\$ 3,661.92	\$ 183,495.00	\$ 393.00
75' Lot	138	\$ 684,332.34	\$ 4,958.93	\$ 73,554.00	\$ 539.00
90' Lot	27	\$ 185,377.14	\$ 6,865.82	\$ 19,899.00	\$ 737.00
rounding		\$ (2.12)		\$ -	\$ -
<b>Total Series 2008</b>	<b>1575</b>	<b>\$ 4,955,000.00</b>		<b>\$ 532,649.00</b>	<b>***</b>

\*\*\* Per unit assessments include allowance for early payment discount (4%) and collection costs (1.5%)

**Stoneybrook West**  
**Community Development District**  
**Special Assessment Revenue Refunding Notes, Series 2018A-1, Series 2018A-2**  
**Allocation of Debt**

<b>Product Type</b>	<b>Total Assessed Units</b>	<b>Principal Balance</b>	<b>Principal Balance Per Unit</b>	<b>Maximum Annual Debt Service</b>	<b>Maximum Annual Debt Service Per Unit</b>
<b>Series 2005</b>					
40.5' Lot	111	\$ 242,555.56	\$ 2,185.19	\$ 20,497.61	\$ 184.66
Townhouse	186	\$ 406,444.44	\$ 2,185.19	\$ 34,347.69	\$ 184.66
<b>Total Series 2005</b>	<b>297</b>	<b>\$ 649,000.00</b>		<b>\$ 54,845.50</b>	<b>***</b>
<b>Series 2008</b>					
40' Lot	350	\$ 703,575.15	\$ 2,010.21	\$ 67,800.95	\$ 193.72
50' Lot	588	\$ 1,625,226.65	\$ 2,763.99	\$ 156,617.12	\$ 266.36
60' Lot	472	\$ 1,707,844.85	\$ 3,618.32	\$ 164,576.73	\$ 348.68
75' Lot	138	\$ 676,183.59	\$ 4,899.88	\$ 65,161.33	\$ 472.18
90' Lot	27	\$ 183,169.75	\$ 6,784.06	\$ 17,651.40	\$ 653.76
<b>Total Series 2008</b>	<b>1225</b>	<b>\$ 4,896,000.00</b>		<b>\$ 471,809.52</b>	<b>***</b>

\*\*\* Per unit assessments include allowance for early payment discount (4%) and collection costs (1.5%)

Exhibit B-2

Stoneybrook West  
 Community Development District  
 Special Assessment Revenue Refunding Notes, Series 2018A-1  
 Lien Roll

Tax ID	Product	Series 2005		Series 2018A-1	
		Annual DS	Par O/S	Annual DS	Par O/S
272233829300010	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300020	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300030	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300040	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300050	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300060	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300070	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300080	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300090	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300100	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300110	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300120	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300130	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300140	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300150	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300160	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300170	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300180	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300190	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300200	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300210	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300220	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300230	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300240	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300250	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300260	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300270	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300280	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300290	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300300	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300310	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300320	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300330	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300340	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300350	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300360	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300370	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300380	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300390	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300400	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300410	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300420	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300430	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300440	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300450	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300460	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300470	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300480	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300490	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300500	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300510	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300520	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300530	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300540	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19
272233829300550	T	\$261.00	\$ 2,491.58	\$ 184.66	\$ 2,185.19











Exhibit B-3

Stoneybrook West  
Community Development District  
Special Assessment Revenue Refunding Notes, Series 2018A-2  
Lien Roll

Tax ID	Product	Series 2008		Series 2018A-2	
		Annual DS	Par O/S	Annual DS	Par O/S
272233829005010	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005020	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005030	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005040	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005050	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005060	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005070	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005080	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005090	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005100	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005110	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005120	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005130	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005140	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005150	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005160	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005170	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005180	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005190	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005200	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005210	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005220	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005230	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005240	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005250	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005260	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005270	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005280	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005290	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005300	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005310	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005320	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005330	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005340	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005350	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005360	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005370	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005380	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005390	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005400	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005410	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005420	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005430	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272233829005440	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32





Tax ID	Product	Series 2008		Series 2018A-2	
		Annual DS	Par O/S	Annual DS	Par O/S
272233829007104	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272233829007105	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272233829007106	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272233829007107	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272233829007108	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272233829007109	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272233829007110	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272233829007111	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272233829007112	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272233829007113	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272233829007114	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272233829007115	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272233829007116	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272233829007117	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272233829007118	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272233829007119	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272233829007120	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272233829007121	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272233829007122	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272233829007123	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272233829007124	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272234828706010	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828706020	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828706030	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828706040	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828706050	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828706060	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828706070	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828706080	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828706090	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828706100	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828706110	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828706120	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828706130	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828706140	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828706150	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828706160	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828706170	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828706180	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828706190	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828706200	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828706210	90	\$737.00	\$ 6,865.82	\$ 653.76	\$ 6,784.06
272234828706220	90	\$737.00	\$ 6,865.82	\$ 653.76	\$ 6,784.06
272234828706230	90	\$737.00	\$ 6,865.82	\$ 653.76	\$ 6,784.06
272234828706240	90	\$737.00	\$ 6,865.82	\$ 653.76	\$ 6,784.06
272234828706250	90	\$737.00	\$ 6,865.82	\$ 653.76	\$ 6,784.06
272234828706260	90	\$737.00	\$ 6,865.82	\$ 653.76	\$ 6,784.06
272234828706270	90	\$737.00	\$ 6,865.82	\$ 653.76	\$ 6,784.06
272234828706280	90	\$737.00	\$ 6,865.82	\$ 653.76	\$ 6,784.06
272234828706290	90	\$737.00	\$ 6,865.82	\$ 653.76	\$ 6,784.06
272234828706300	90	\$737.00	\$ 6,865.82	\$ 653.76	\$ 6,784.06
272234828706310	90	\$737.00	\$ 6,865.82	\$ 653.76	\$ 6,784.06

Tax ID	Product	Series 2008		Series 2018A-2	
		Annual DS	Par O/S	Annual DS	Par O/S
272234828706320	90	\$737.00	\$ 6,865.82	\$ 653.76	\$ 6,784.06
272234828706330	90	\$737.00	\$ 6,865.82	\$ 653.76	\$ 6,784.06
272234828706340	90	\$737.00	\$ 6,865.82	\$ 653.76	\$ 6,784.06
272234828706350	90	\$737.00	\$ 6,865.82	\$ 653.76	\$ 6,784.06
272234828706360	90	\$737.00	\$ 6,865.82	\$ 653.76	\$ 6,784.06
272234828706370	90	\$737.00	\$ 6,865.82	\$ 653.76	\$ 6,784.06
272234828706380	90	\$737.00	\$ 6,865.82	\$ 653.76	\$ 6,784.06
272234828708010	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828708020	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828708030	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828708040	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828708050	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828708060	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828708070	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828708080	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828708090	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828708100	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828708110	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828708120	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828708130	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828708140	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828708150	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828708160	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828708170	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828708180	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828708190	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828708200	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828708210	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828708220	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828708230	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272234828708240	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272303823212960	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823212970	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823212980	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823311010	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272303823311020	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272303823311030	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272303823311040	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272303823311050	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272303823311060	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272303823311070	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272303823311080	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272303823311090	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272303823311100	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272303823311110	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272303823311120	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272303823311130	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272303823311140	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272303823311150	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272303823311160	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272303823311170	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272303823311180	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88









Tax ID	Product	Series 2008		Series 2018A-2	
		Annual DS	Par O/S	Annual DS	Par O/S
272303823312078	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312079	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312080	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312081	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312082	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312083	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312084	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312085	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312086	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312087	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312088	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312089	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312090	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312091	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312092	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312093	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312094	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312095	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312099	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312100	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312101	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312102	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312103	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312104	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312105	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312106	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312107	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312108	50	PAID IN FULL		\$ -	\$ -
272303823312109	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312110	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312111	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312112	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312113	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312114	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312115	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823312116	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272303823409001	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823409002	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823409003	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823409004	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823409005	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823409006	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823409007	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823409008	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823409009	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823409010	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823409011	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823409012	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823409013	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823409014	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823409015	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823409016	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32









Tax ID	Product	Series 2008		Series 2018A-2	
		Annual DS	Par O/S	Annual DS	Par O/S
272303823813259	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823813260	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823813261	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823813262	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823813263	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823813264	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823813265	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823813266	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823813267	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823813268	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823813269	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823813270	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823813271	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823813272	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823813273	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823813274	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823813275	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823813276	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823813277	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823813278	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823813279	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823813280	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823813281	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823813282	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303823813283	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303824003010	90	\$737.00	\$ 6,865.82	\$ 653.76	\$ 6,784.06
272303824003020	90	\$737.00	\$ 6,865.82	\$ 653.76	\$ 6,784.06
272303824003030	90	\$737.00	\$ 6,865.82	\$ 653.76	\$ 6,784.06
272303824003040	90	\$737.00	\$ 6,865.82	\$ 653.76	\$ 6,784.06
272303824003050	90	\$737.00	\$ 6,865.82	\$ 653.76	\$ 6,784.06
272303824003060	90	\$737.00	\$ 6,865.82	\$ 653.76	\$ 6,784.06
272303824003070	90	\$737.00	\$ 6,865.82	\$ 653.76	\$ 6,784.06
272303824003080	90	\$737.00	\$ 6,865.82	\$ 653.76	\$ 6,784.06
272303824003090	90	\$737.00	\$ 6,865.82	\$ 653.76	\$ 6,784.06
272303824003100	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272303824003110	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272303824003120	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272303824003130	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272303824003140	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272303824003150	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272303824003160	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272303824003170	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272303824003180	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272303824003190	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272303824003200	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272303824003210	75	\$533.00	\$ 4,958.93	\$ 472.18	\$ 4,899.88
272303824015010	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303824015020	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303824015030	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303824015040	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303824015050	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32
272303824015060	60	\$393.00	\$ 3,661.92	\$ 348.68	\$ 3,618.32













































Tax ID	Product	Series 2008		Series 2018A-2	
		Annual DS	Par O/S	Annual DS	Par O/S
272304823104174	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272304823104175	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272304823104176	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272304823104177	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272304823104178	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272304823104179	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272304823104180	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272304823104181	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272304823104182	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272304823104183	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272304823104184	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272304823104185	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272304823104186	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272304823104187	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272304823104188	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272304823104189	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272304823104190	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272304823104191	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272304823104192	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272304823104193	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272304823104194	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272304823104195	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272304823104196	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
272304823104197	50	\$300.00	\$ 2,797.30	\$ 266.36	\$ 2,763.99
rounding			\$ (2.12)		
<b>Total</b>		<b>\$531,649.00</b>	<b>\$4,955,002.32</b>	<b>\$471,809.52</b>	<b>\$4,896,000.00</b>



**BOND SUMMARY STATISTICS**

Stoneybrook West Community Development District  
 (Orange County, Florida)  
 Special Assessment Revenue Refunding Notes Series 2018A-1  
 Current Refunding of the Series 2005 Bonds  
 Bank Placement - BBVA Compass  
**FINAL VERIFIED NUMBERS**

Dated Date	10/01/2018
Delivery Date	10/01/2018
Last Maturity	05/01/2035
Arbitrage Yield	3.570461%
True Interest Cost (TIC)	3.639590%
Net Interest Cost (NIC)	3.640000%
All-In TIC	4.129189%
Average Coupon	3.640000%
Average Life (years)	9.488
Weighted Average Maturity (years)	9.488
Duration of Issue (years)	7.802
Par Amount	649,000.00
Bond Proceeds	649,000.00
Total Interest	224,136.03
Net Interest	224,136.03
Total Debt Service	873,136.03
Maximum Annual Debt Service	51,829.00
Average Annual Debt Service	52,651.42
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Term Bond due 2035	649,000.00	100.000	3.640%	9.488	798.27
	649,000.00			9.488	798.27

	TIC	All-In TIC	Arbitrage Yield
Par Value	649,000.00	649,000.00	649,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-23,701.43	
- Other Amounts			
Target Value	649,000.00	625,298.57	649,000.00
Target Date	10/01/2018	10/01/2018	10/01/2018
Yield	3.639590%	4.129189%	3.570461%

**BOND SUMMARY STATISTICS**

Stoneybrook West Community Development District  
 (Orange County, Florida)  
 Special Assessment Revenue Refunding Notes Series 2018A-2  
 Current Refunding of the Series 2008 Bonds  
 Bank Placement - BBVA Compass  
**FINAL VERIFIED NUMBERS**

Dated Date	10/01/2018
Delivery Date	10/01/2018
Last Maturity	05/01/2032
Arbitrage Yield	3.570461%
True Interest Cost (TIC)	3.559535%
Net Interest Cost (NIC)	3.560000%
All-In TIC	4.142792%
Average Coupon	3.560000%
Average Life (years)	7.680
Weighted Average Maturity (years)	7.680
Duration of Issue (years)	6.569
Par Amount	4,896,000.00
Bond Proceeds	4,896,000.00
Total Interest	1,338,595.60
Net Interest	1,338,595.60
Total Debt Service	6,234,595.60
Maximum Annual Debt Service	445,860.00
Average Annual Debt Service	458,988.63
Underwriter's Fees (per \$1000)	
Average Takeaway	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Term Bond due 2032	4,896,000.00	100.000	3.560%	7.680	5,238.72
	4,896,000.00			7.680	5,238.72

	TIC	All-In TIC	Arbitrage Yield
Par Value	4,896,000.00	4,896,000.00	4,896,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-179,402.41	
- Other Amounts			
Target Value	4,896,000.00	4,716,597.59	4,896,000.00
Target Date	10/01/2018	10/01/2018	10/01/2018
Yield	3.559535%	4.142792%	3.570461%

**BOND PRICING**

Stoneybrook West Community Development District  
 (Orange County, Florida)  
 Special Assessment Revenue Refunding Notes Series 2018A-1  
 Current Refunding of the Series 2005 Bonds  
 Bank Placement - BBVA Compass  
 FINAL VERIFIED NUMBERS

Bond Component	Maturity Date	Amount	Rate	Yield	Price
<b>Term Bond due 2035:</b>					
	05/01/2019	26,000	3.640%	3.640%	100.000
	05/01/2020	29,000	3.640%	3.640%	100.000
	05/01/2021	30,000	3.640%	3.640%	100.000
	05/01/2022	31,000	3.640%	3.640%	100.000
	05/01/2023	33,000	3.640%	3.640%	100.000
	05/01/2024	34,000	3.640%	3.640%	100.000
	05/01/2025	35,000	3.640%	3.640%	100.000
	05/01/2026	36,000	3.640%	3.640%	100.000
	05/01/2027	38,000	3.640%	3.640%	100.000
	05/01/2028	39,000	3.640%	3.640%	100.000
	05/01/2029	41,000	3.640%	3.640%	100.000
	05/01/2030	42,000	3.640%	3.640%	100.000
	05/01/2031	44,000	3.640%	3.640%	100.000
	05/01/2032	45,000	3.640%	3.640%	100.000
	05/01/2033	47,000	3.640%	3.640%	100.000
	05/01/2034	49,000	3.640%	3.640%	100.000
	05/01/2035	50,000	3.640%	3.640%	100.000
		<b>649,000</b>			

Dated Date	10/01/2018	
Delivery Date	10/01/2018	
First Coupon	05/01/2019	
Par Amount	649,000.00	
Original Issue Discount		
Production	649,000.00	100.000000%
Underwriter's Discount		
Purchase Price	649,000.00	100.000000%
Accrued Interest		
Net Proceeds	649,000.00	

**BOND PRICING**

Stoneybrook West Community Development District  
 (Orange County, Florida)  
 Special Assessment Revenue Refunding Notes Series 2018A-2  
 Current Refunding of the Series 2008 Bonds  
 Bank Placement - BBVA Compass  
**FINAL VERIFIED NUMBERS**

Bond Component	Maturity Date	Amount	Rate	Yield	Price
<b>Term Bond due 2032:</b>					
	05/01/2019	261,000	3.560%	3.560%	100.000
	05/01/2020	285,000	3.560%	3.560%	100.000
	05/01/2021	296,000	3.560%	3.560%	100.000
	05/01/2022	307,000	3.560%	3.560%	100.000
	05/01/2023	318,000	3.560%	3.560%	100.000
	05/01/2024	329,000	3.560%	3.560%	100.000
	05/01/2025	341,000	3.560%	3.560%	100.000
	05/01/2026	353,000	3.560%	3.560%	100.000
	05/01/2027	366,000	3.560%	3.560%	100.000
	05/01/2028	380,000	3.560%	3.560%	100.000
	05/01/2029	393,000	3.560%	3.560%	100.000
	05/01/2030	407,000	3.560%	3.560%	100.000
	05/01/2031	422,000	3.560%	3.560%	100.000
	05/01/2032	438,000	3.560%	3.560%	100.000
		<b>4,896,000</b>			

Dated Date	10/01/2018	
Delivery Date	10/01/2018	
First Coupon	05/01/2019	
Pur Amount	4,896,000.00	
Original Issue Discount		
Production	4,896,000.00	100.000000%
Underwriter's Discount		
Purchase Price	4,896,000.00	100.000000%
Accrued Interest		
Net Proceeds	4,896,000.00	

**SUMMARY OF REFUNDING RESULTS**

**Stoneybrook West Community Development District  
 (Orange County, Florida)  
 Special Assessment Revenue Refunding Notes Series 2018A-1  
 Current Refunding of the Series 2005 Bonds  
 Bank Placement - BBVA Compass  
 FINAL VERIFIED NUMBERS**

Dated Date	10/01/2018
Delivery Date	10/01/2018
Arbitrage yield	3.570461%
Escrow yield	0.000000%
Value of Negative Arbitrage	
Bond Par Amount	649,000.00
True Interest Cost	3.639597%
Net Interest Cost	3.640000%
Average Coupon	3.640000%
Average Life	9.488
Par amount of refunded bonds	735,000.00
Average coupon of refunded bonds	5.800000%
Average life of refunded bonds	9.801
PV of prior debt to 10/01/2018 @ 3.570461%	882,331.85
Net PV Savings	98,864.41
Percentage savings of refunded bonds	13.450940%
Percentage savings of refunding bonds	15.233345%

**SUMMARY OF REFUNDING RESULTS**

Stoneybrook West Community Development District  
 (Orange County, Florida)  
 Special Assessment Revenue Refunding Notes Series 2018A-2  
 Current Refunding of the Series 2008 Bonds  
 Bank Placement - BBVA Compass  
**FINAL VERIFIED NUMBERS**

Dated Date	10/01/2018
Delivery Date	10/01/2018
Arbitrage yield	3.570461%
Escrow yield	0.000000%
Value of Negative Arbitrage	
Bond Par Amount	4,896,000.00
True Interest Cost	3.559535%
Net Interest Cost	3.560000%
Average Coupon	3.560000%
Average Life	7.680
Par amount of refunded bonds	4,955,000.00
Average coupon of refunded bonds	5.202163%
Average life of refunded bonds	7.881
FV of prior debt to 10/01/2018 @ 3.570461%	5,588,488.77
Net PV Savings	331,894.37
Percentage savings of refunded bonds	6.698171%
Percentage savings of refunding bonds	6.778888%

**SUMMARY OF BONDS REFUNDED**

Stoneybrook West Community Development District  
 (Orange County, Florida)  
 Special Assessment Revenue Refunding Notes Series 2018A-1  
 Current Refunding of the Series 2005 Bonds  
 Bank Placement - BBVA Compass  
**FINAL VERIFIED NUMBERS**

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
2005, 2015:					
TERM2035	05/01/2035	5.800%	735,000.00	11/01/2018	100.000
			735,000.00		



**SUMMARY OF BONDS REFUNDED**

Stoneybrook West Community Development District  
 (Orange County, Florida)  
 Special Assessment Revenue Refunding Notes Series 2013A-2  
 Current Refunding of the Series 2008 Bonds  
 Bank Placement - BBVA Compass  
**FINAL VERIFIED NUMBERS**

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Series 2008 Bonds, 2008:					
TERM2028	05/01/2028	4.830%	3,170,000.00	11/01/2018	100.000
TERM2032	05/01/2032	5.500%	1,785,000.00	11/01/2018	100.000
			4,955,000.00		

**SAVINGS**

Stoneybrook West Community Development District  
 (Orange County, Florida)  
 Special Assessment Revenue Refunding Notes Series 2013A-1  
 Current Refunding of the Series 2005 Bonds  
 Bank Placement - BBVA Compass  
**FINAL VERIFIED NUMBERS**

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 10/01/2018 @ 3.5704615%
11/01/2018	21,315.00		21,315.00	21,292.33
11/01/2019	71,760.00	51,119.03	20,640.97	20,062.77
11/01/2020	70,020.00	51,149.40	18,870.60	17,696.95
11/01/2021	68,280.00	51,075.60	17,204.40	15,566.17
11/01/2022	71,395.00	50,965.40	20,429.60	17,872.96
11/01/2023	69,365.00	51,800.60	17,564.40	14,821.50
11/01/2024	67,335.00	51,581.20	15,753.80	12,825.88
11/01/2025	65,305.00	51,325.40	13,979.60	10,979.70
11/01/2026	68,130.00	51,033.20	17,096.80	12,988.18
11/01/2027	65,810.00	51,636.40	14,173.60	10,348.30
11/01/2028	63,490.00	51,285.00	12,205.00	8,627.35
11/01/2029	66,025.00	51,829.00	14,196.00	9,703.13
11/01/2030	68,270.00	51,318.40	16,951.60	11,202.61
11/01/2031	65,370.00	51,753.20	13,616.80	8,684.04
11/01/2032	67,325.00	51,133.40	16,191.60	9,982.62
11/01/2033	68,990.00	51,459.00	17,531.00	10,444.19
11/01/2034	65,510.00	51,711.80	13,798.20	7,939.17
11/01/2035	66,835.00	50,910.00	15,925.00	8,863.06
	1,170,580.00	873,136.03	297,443.97	229,880.84

Savings Summary

Dated Date	10/01/2018
Delivery Date	10/01/2018
PV of savings from cash flow	229,880.84
Less: Prior funds on hand	-131,016.43
<b>Net PV Savings</b>	<b>98,864.41</b>

**SAVINGS**

Stoneybrook West Community Development District  
 (Orange County, Florida)  
 Special Assessment Revenue Refunding Notes Series 2018A-2  
 Current Refunding of the Series 2008 Bonds  
 Bank Placement - BBVA Compass  
**FINAL VERIFIED NUMBERS**

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 10/01/2018 @ 3.5704615%
11/01/2018	125,643.00		125,643.00	125,273.01
11/01/2019	500,127.75	445,176.00	54,951.15	53,192.99
11/01/2020	497,569.75	444,933.00	52,636.75	49,177.15
11/01/2021	499,408.00	445,591.20	53,816.80	48,568.08
11/01/2022	495,642.50	445,857.80	49,784.70	43,351.23
11/01/2023	496,273.25	445,732.80	50,540.45	42,511.90
11/01/2024	496,179.50	445,216.20	50,963.30	41,407.71
11/01/2025	500,240.50	445,290.20	54,950.30	43,156.05
11/01/2026	498,456.25	444,937.00	53,519.25	40,591.98
11/01/2027	495,947.50	445,138.80	50,808.70	37,211.41
11/01/2028	497,593.50	445,860.00	51,733.50	36,609.52
11/01/2029	496,900.00	445,100.00	51,799.40	35,433.50
11/01/2030	498,662.50	444,860.00	53,801.90	35,585.42
11/01/2031	494,187.50	445,104.40	49,083.10	31,381.33
11/01/2032	498,337.50	445,796.40	52,541.10	32,488.50
	<b>7,091,169.00</b>	<b>6,234,595.60</b>	<b>856,573.40</b>	<b>695,939.78</b>

Savings Summary

Dated Date	10/01/2018
Delivery Date	10/01/2018
PV of savings from cash flow	695,939.78
Less: Prior funds on hand	-364,045.41
<b>Net PV Savings</b>	<b>331,894.37</b>

**BOND DEBT SERVICE**

Stoneybrook West Community Development District  
 (Orange County, Florida)  
 Special Assessment Revenue Refunding Notes Series 2018A-1  
 Current Refunding of the Series 2005 Bonds  
 Bank Placement - BBVA Compass  
**FINAL VERIFIED NUMBERS**

Period Ending	Principal	Coupon	Interest	Debt Service	Bond Balance	Total Bond Value
11/01/2018					649,000	649,000
11/01/2019	26,000	3.640%	25,119.03	51,119.03	623,000	623,000
11/01/2020	29,000	3.640%	22,149.40	51,149.40	594,000	594,000
11/01/2021	30,000	3.640%	21,075.60	51,075.60	564,000	564,000
11/01/2022	31,000	3.640%	19,965.40	50,965.40	533,000	533,000
11/01/2023	33,000	3.640%	18,800.60	51,800.60	500,000	500,000
11/01/2024	34,000	3.640%	17,581.20	51,581.20	466,000	466,000
11/01/2025	35,000	3.640%	16,325.40	51,325.40	431,000	431,000
11/01/2026	36,000	3.640%	15,033.20	51,033.20	395,000	395,000
11/01/2027	38,000	3.640%	13,686.40	51,686.40	357,000	357,000
11/01/2028	39,000	3.640%	12,285.00	51,285.00	318,000	318,000
11/01/2029	41,000	3.640%	10,829.00	51,829.00	277,000	277,000
11/01/2030	42,000	3.640%	9,318.40	51,318.40	235,000	235,000
11/01/2031	44,000	3.640%	7,753.20	51,753.20	191,000	191,000
11/01/2032	45,000	3.640%	6,133.40	51,133.40	146,000	146,000
11/01/2033	47,000	3.640%	4,459.00	51,459.00	99,000	99,000
11/01/2034	49,000	3.640%	2,711.80	51,711.80	50,000	50,000
11/01/2035	50,000	3.640%	910.00	50,910.00		
	649,000		224,136.03	873,136.03		

**BOND DEBT SERVICE**

Stoneybrook West Community Development District  
 (Orange County, Florida)  
 Special Assesment Revenue Refunding Notes Series 2008A-2  
 Current Refunding of the Series 2008 Bonds  
 Bank Placement - BBVA Compass  
**FINAL VERIFIED NUMBERS**

Period Ending	Principal	Coupon	Interest	Debt Service	Bond Balance	Total Bond Value
11/01/2018					4,896,000	4,896,000
11/01/2019	261,000	3.560%	184,176.60	445,176.60	4,635,000	4,635,000
11/01/2020	285,000	3.560%	159,933.00	444,933.00	4,350,000	4,350,000
11/01/2021	296,000	3.560%	149,591.20	445,591.20	4,054,000	4,054,000
11/01/2022	307,000	3.560%	138,857.80	445,857.80	3,747,000	3,747,000
11/01/2023	318,000	3.560%	127,732.80	445,732.80	3,429,000	3,429,000
11/01/2024	329,000	3.560%	116,216.20	445,216.20	3,100,000	3,100,000
11/01/2025	341,000	3.560%	104,290.20	445,290.20	2,759,000	2,759,000
11/01/2026	353,000	3.560%	91,937.00	444,937.00	2,406,000	2,406,000
11/01/2027	366,000	3.560%	79,138.80	445,138.80	2,040,000	2,040,000
11/01/2028	380,000	3.560%	65,880.00	445,860.00	1,660,000	1,660,000
11/01/2029	393,000	3.560%	52,160.60	445,100.60	1,267,000	1,267,000
11/01/2030	407,000	3.560%	37,860.60	444,860.60	860,000	860,000
11/01/2031	422,000	3.560%	23,164.40	445,104.40	438,000	438,000
11/01/2032	438,000	3.560%	7,796.40	445,796.40		
	4,896,000		1,338,595.60	6,234,595.60		

**BOND DEBT SERVICE BREAKDOWN**

Stoneybrook West Community Development District  
 (Orange County, Florida)  
 Special Assessment Revenue Refunding Notes Series 2018A-1  
 Special Assessment Revenue Refunding Notes, Series 2018A-2  
 Current Refunding of the Series 2015 Bonds and Series 2008 Bonds  
 Bank Placement - BBVA Compass  
**FINAL VERIFIED NUMBERS**

Period Ending	Special Assessment Revenue Refunding Bonds, Series 2018A-1	Special Assessment Revenue Refunding Bonds, Series 2018A-2	Total
11/01/2019	51,119.03	445,176.60	496,295.63
11/01/2020	51,149.40	444,933.00	496,082.40
11/01/2021	51,075.60	445,591.20	496,666.80
11/01/2022	50,965.40	445,857.80	496,823.20
11/01/2023	51,800.60	445,732.80	497,533.40
11/01/2024	51,584.20	445,216.20	496,797.40
11/01/2025	51,325.40	445,290.20	496,615.60
11/01/2026	51,033.20	444,937.00	495,970.20
11/01/2027	51,686.40	445,138.80	496,825.20
11/01/2028	51,285.00	445,860.00	497,145.00
11/01/2029	51,829.00	445,100.60	496,929.60
11/01/2030	51,318.40	444,860.60	496,179.00
11/01/2031	51,753.20	445,104.40	496,857.60
11/01/2032	51,133.40	445,796.40	496,929.80
11/01/2033	51,459.00		51,459.00
11/01/2034	51,711.80		51,711.80
11/01/2035	50,910.00		50,910.00
	<b>373,136.03</b>	<b>6,234,595.60</b>	<b>7,107,731.63</b>

PRIOR BOND DEBT SERVICE

Stoneybrook West Community Development District  
 (Orange County, Florida)  
 Special Assessment Revenue Refunding Notes Series 2018A-1  
 Current Refunding of the Series 2005 Bonds  
 Bank Placement - BBVA Compass  
 FINAL VERIFIED NUMBERS

2005 (2005)

Period Ending	Principal	Coupon	Interest	Debt Service	Bond Balance	Total Bond Value
11/01/2018			21,315	21,315	735,000	735,000
11/01/2019	30,000	5.800%	41,760	71,760	705,000	705,000
11/01/2020	30,000	5.800%	40,030	70,030	675,000	675,000
11/01/2021	30,000	5.800%	38,280	68,280	645,000	645,000
11/01/2022	35,000	5.800%	36,395	71,395	610,000	610,000
11/01/2023	35,000	5.800%	34,365	69,365	575,000	575,000
11/01/2024	35,000	5.800%	32,325	67,325	540,000	540,000
11/01/2025	35,000	5.800%	30,305	65,305	505,000	505,000
11/01/2026	40,000	5.800%	28,130	68,130	465,000	465,000
11/01/2027	40,000	5.800%	25,810	65,810	425,000	425,000
11/01/2028	40,000	5.800%	23,490	63,490	385,000	385,000
11/01/2029	45,000	5.800%	21,025	66,025	340,000	340,000
11/01/2030	50,000	5.800%	18,270	68,270	290,000	290,000
11/01/2031	50,000	5.800%	15,370	65,370	240,000	240,000
11/01/2032	55,000	5.800%	12,325	67,325	185,000	185,000
11/01/2033	60,000	5.800%	8,990	68,990	125,000	125,000
11/01/2034	60,000	5.800%	5,510	65,510	65,000	65,000
11/01/2035	65,000	5.800%	1,885	66,885		
	735,000		435,580	1,170,580		

**PRIOR BOND DEBT SERVICE**

Stoneybrook West Community Development District  
 (Orange County, Florida)  
 Special Assessment Revenue Refunding Notes Series 2018A-2  
 Current Refunding of the Series 2008 Bonds  
 Bank Placement - BBVA Compass  
**FINAL VERIFIED NUMBERS**

Series 2008 Bonds (2008)

Period Ending	Principal	Coupon	Interest	Debt Service	Bond Balance	Total Bond Value
11/01/2018			125,643.00	125,643.00	4,955,000	4,955,000
11/01/2019	255,000	4.830%	245,127.75	500,127.75	4,700,000	4,700,000
11/01/2020	265,000	4.830%	232,569.75	497,569.75	4,435,000	4,435,000
11/01/2021	280,000	4.830%	219,408.00	499,408.00	4,155,000	4,155,000
11/01/2022	290,000	4.830%	205,642.50	495,642.50	3,865,000	3,865,000
11/01/2023	305,000	4.830%	191,273.25	496,273.25	3,560,000	3,560,000
11/01/2024	320,000	4.830%	176,179.50	496,179.50	3,240,000	3,240,000
11/01/2025	340,000	4.830%	160,340.50	500,240.50	2,900,000	2,900,000
11/01/2026	355,000	4.830%	143,456.25	498,456.25	2,545,000	2,545,000
11/01/2027	370,000	4.830%	125,947.50	495,947.50	2,175,000	2,175,000
11/01/2028	390,000	4.830%	107,593.50	497,593.50	1,785,000	1,785,000
11/01/2029	410,000	5.500%	86,900.00	496,900.00	1,375,000	1,375,000
11/01/2030	435,000	5.500%	63,662.50	498,662.50	940,000	940,000
11/01/2031	455,000	5.500%	39,187.50	494,187.50	485,000	485,000
11/01/2032	485,000	5.500%	13,337.50	498,337.50		
	4,955,000		2,136,169.00	7,091,169.00		

**BOND SOLUTION**

Stoneybrook West Community Development District  
 (Orange County, Florida)  
 Special Assessment Revenue Refunding Notes Series 2005A-1  
 Current Refunding of the Series 2005 Bonds  
 Bank Placement - BBVA Compass  
 FINAL VERIFIED NUMBERS

Fiscal Ending	Proposed Principal	Proposed Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
1/01/2018				21,315	21,315	
1/01/2019	26,000	51,119	51,119	71,760	20,641	140.57825%
1/01/2020	29,000	51,149	51,149	70,020	18,871	136.89310%
1/01/2021	30,000	51,076	51,076	68,280	17,204	133.68419%
1/01/2022	31,000	50,965	50,965	71,395	20,430	140.08523%
1/01/2023	33,000	51,801	51,801	69,365	17,564	133.90772%
1/01/2024	34,000	51,581	51,581	67,335	15,754	130.54175%
1/01/2025	35,000	51,325	51,325	65,305	13,980	127.23720%
1/01/2026	36,000	51,033	51,033	63,275	11,997	123.50133%
1/01/2027	38,000	51,686	51,686	61,245	13,244	127.32556%
1/01/2028	39,000	51,285	51,285	63,490	12,205	123.79838%
1/01/2029	41,000	51,829	51,829	61,005	14,196	127.39007%
1/01/2030	42,000	51,318	51,318	63,270	16,952	133.03221%
1/01/2031	44,000	51,753	51,753	61,370	13,617	126.31103%
1/01/2032	45,000	51,133	51,133	67,325	16,192	131.66541%
1/01/2033	47,000	51,459	51,459	65,590	17,531	134.06790%
1/01/2034	49,000	51,712	51,712	63,510	13,798	126.68268%
1/01/2035	50,000	50,910	50,910	61,885	15,975	131.37890%
	649,000	873,136	873,136	1,170,580	297,444	



**BOND SOLUTION**

Stoneybrook West Community Development District  
 (Orange County, Florida)  
 Special Assessment Revenue Refunding Notes Series 2018A-2  
 Current Refunding of the Series 2005 Bonds  
 Bank Placement - BBVA Compass  
**FINAL VERIFIED NUMBERS**

Period Ending	Proposed Principal	Proposed Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
11/01/2018				125,643	125,643	
11/01/2019	261,000	445,177	445,177	500,128	54,951	112.34367%
11/01/2020	285,000	444,933	444,933	497,570	52,637	111.83026%
11/01/2021	296,000	445,591	445,591	499,408	53,817	112.07762%
11/01/2022	307,000	445,858	445,858	495,643	49,785	111.16605%
11/01/2023	318,000	445,733	445,733	496,273	50,540	111.33573%
11/01/2024	329,000	445,216	445,216	496,180	50,963	111.44687%
11/01/2025	341,000	445,290	445,290	500,241	54,950	112.34033%
11/01/2026	353,000	444,937	444,937	498,456	53,519	112.02850%
11/01/2027	366,000	445,139	445,139	495,948	50,809	111.41413%
11/01/2028	380,000	445,860	445,860	497,594	51,734	111.60308%
11/01/2029	393,000	445,101	445,101	496,500	51,799	111.63768%
11/01/2030	407,000	444,861	444,861	498,663	53,802	112.09440%
11/01/2031	422,000	445,104	445,104	494,188	49,083	111.02732%
11/01/2032	438,000	445,796	445,796	498,338	52,541	111.78590%
	<b>4,896,000</b>	<b>6,234,596</b>	<b>6,234,596</b>	<b>7,691,169</b>	<b>856,573</b>	

**ESCROW REQUIREMENTS**

Stoneybrook West Community Development District  
 (Orange County, Florida)  
 Special Assessment Revenue Refunding Notes Series 2018A-1  
 Current Refunding of the Series 2005 Bonds  
 Bank Placement - BBVA Compass  
**FINAL VERIFIED NUMBERS**

Period Ending	Interest	Principal Redeemed	Total
11/01/2018	21,315.00	735,600.00	756,915.00
	21,315.00	735,600.00	756,915.00

**ESCROW REQUIREMENTS**

Stoneybrook West Community Development District  
 (Orange County, Florida)  
 Special Assessment Revenue Refunding Notes Series 2018A-2  
 Current Refunding of the Series 2008 Bonds  
 Bank Placement - BBVA Compass  
**FINAL VERIFIED NUMBERS**

Period Ending	Interest	Principal Redeemed	Total
11/30/2018	125,643.00	4,955,000.00	5,080,643.00
	125,643.00	4,955,000.00	5,080,643.00

**ESCROW COST DETAIL**

Stoneybrook West Community Development District  
 (Orange County, Florida)  
 Special Assessment Revenue Refunding Notes Series 2018A-1  
 Current Refunding of the Series 2005 Bonds  
 Bank Placement - BBVA Compass  
**FINAL VERIFIED NUMBERS**

Escrow	Purchase Date	Cost of Securities	Cash Deposit	Total Escrow Cost
REV	10/01/2018		55,436.97	55,436.97
DSRF	10/01/2018		56,912.20	56,912.20
CONST	10/01/2018		18,667.26	18,667.26
BP	10/01/2018		625,298.57	625,298.57
		0	756,315.00	756,315.00

**ESCROW COST DETAIL**

Stoneybrook West Community Development District  
 (Orange County, Florida)  
 Special Assessment Revenue Refunding Notes Series 2018A-2  
 Current Refunding of the Series 2008 Bonds  
 Bank Placement - BBVA Compass  
**FINAL VERIFIED NUMBERS**

Escrow	Purchase Date	Cost of Securities	Cash Deposit	Total Escrow Cost
REV	10/01/2018		238,985.16	238,985.16
DSRF	10/01/2018		125,060.25	125,060.25
BP	10/01/2018		4,716,597.59	4,716,597.59
		0	5,080,643.00	5,080,643.00

**ESCROW SUFFICIENCY**

Stoneybrook West Community Development District  
 (Orange County, Florida)  
 Special Assessment Revenue Refunding Notes Series 2018A-1  
 Current Refunding of the Series 2005 Bonds  
 Bank Placement - BBVA Compass  
**FINAL VERIFIED NUMBERS**

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
10/01/2018		756,315.00	756,315.00	756,315.00
11/01/2018	756,315.00		756,315.00	
	756,315.00	756,315.00	0.00	

**ESCROW SUFFICIENCY**

Stoneybrook West Community Development District  
 (Orange County, Florida)  
 Special Assessment Revenue Refunding Notes Series 2018A-2  
 Current Refunding of the Series 2008 Bonds  
 Bank Placement - BBVA Compass  
**FINAL VERIFIED NUMBERS**

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
10/01/2018		5,080,643.00	5,080,643.00	5,080,643.00
11/01/2018	5,080,643.00		-5,080,643.00	
	5,080,643.00	5,080,643.00	0.00	

**ESCROW STATISTICS**

Stoneybrook West Community Development District  
 (Orange County, Florida)  
 Special Assessment Revenue Refunding Notes Series 2018A-1  
 Current Refunding of the Series 2005 Bonds  
 Bank Placement - BBVA Compass  
**FINAL VERIFIED NUMBERS**

Escrow	Total Escrow Cost	Modified Duration (years)	Yield to Receipt Date	Yield to Disbursement Date	Perfect Escrow Cost	Value of Negative Arbitrage	Cost of Dead Time
REV	55,436.97				55,273.72		163.25
DSRF	56,912.30				56,744.61		167.59
CONST	18,667.26				18,612.29		54.97
BP	625,298.57				623,457.19		1,841.38
	756,315.00				754,087.81	0.00	2,227.19

Delivery date 10/01/2018  
 Arbitrage yield 3.570461%

**ESCROW STATISTICS**

Stoneybrook West Community Development District  
 (Orange County, Florida)  
 Special Assessment Revenue Refunding Notes Series 2018A-2  
 Current Refunding of the Series 2008 Bonds  
 Bank Placement - BBVA Compass  
**FINAL VERIFIED NUMBERS**

Escrow	Total Escrow Cost	Modified Duration (years)	Yield to Receipt Date	Yield to Disbursement Date	Perfect Escrow Cost	Value of Negative Arbitrage	Cost of Dead Time
REV	238,985.16				238,281.40		703.76
DSRF	125,060.25				124,691.97		368.28
BP	4,716,597.59				4,702,708.19		13,889.40
	<b>5,080,643.00</b>				<b>5,065,681.56</b>	<b>0.00</b>	<b>14,961.44</b>

Delivery date 10/01/2018  
 Arbitrage yield 3.570461%

**COST OF ISSUANCE**

Stoneybrook West Community Development District  
 (Orange County, Florida)  
 Special Assessment Revenue Refunding Notes Series 2018A-1  
 Special Assessment Revenue Refunding Notes, Series 2018A-2  
 Current Refunding of the Series 2015 Bonds and Series 2008 Bonds  
 Bank Placement - BBVA Compass  
**FINAL VERIFIED NUMBERS**

Cost of Issuance	\$/1000	Amount
Rounding	0.12073	669.46
Placement Agent Fee	15.00000	83,175.00
Bank Counsel	2.70514	15,000.00
District Counsel	4.95942	27,500.00
Bond Counsel	6.31199	35,000.00
District Manager/Assessment Consultant	3.55275	19,700.00
Verification Agent	0.40577	2,250.00
Trustee	1.72396	9,559.38
Trustee Counsel	0.94680	5,250.00
Contingency	0.90171	5,000.00
	<b>36.62828</b>	<b>203,103.84</b>

FORM 9038 STATISTICS

Stoneybrook West Community Development District  
 (Orange County, Florida)  
 Special Assessment Revenue Refunding Notes Series 2013A-1  
 Current Refunding of the Series 2005 Bonds  
 Bank Placement - BBVA Compass  
 FINAL VERIFIED NUMBERS

Dated Date 10/01/2018  
 Delivery Date 10/01/2018

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Term Bond due 2035:						
	05/01/2019	26,000.00	3.640%	100.000	26,000.00	26,000.00
	05/01/2020	29,000.00	3.640%	100.000	29,000.00	29,000.00
	05/01/2021	30,000.00	3.640%	100.000	30,000.00	30,000.00
	05/01/2022	31,000.00	3.640%	100.000	31,000.00	31,000.00
	05/01/2023	33,000.00	3.640%	100.000	33,000.00	33,000.00
	05/01/2024	34,000.00	3.640%	100.000	34,000.00	34,000.00
	05/01/2025	35,000.00	3.640%	100.000	35,000.00	35,000.00
	05/01/2026	36,000.00	3.640%	100.000	36,000.00	36,000.00
	05/01/2027	38,000.00	3.640%	100.000	38,000.00	38,000.00
	05/01/2028	39,000.00	3.640%	100.000	39,000.00	39,000.00
	05/01/2029	41,000.00	3.640%	100.000	41,000.00	41,000.00
	05/01/2030	42,000.00	3.640%	100.000	42,000.00	42,000.00
	05/01/2031	44,000.00	3.640%	100.000	44,000.00	44,000.00
	05/01/2032	45,000.00	3.640%	100.000	45,000.00	45,000.00
	05/01/2033	47,000.00	3.640%	100.000	47,000.00	47,000.00
	05/01/2034	49,000.00	3.640%	100.000	49,000.00	49,000.00
	05/01/2035	50,000.00	3.640%	100.000	50,000.00	50,000.00
		649,000.00			649,000.00	649,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	05/01/2035	3.640%	50,000.00	50,000.00		
Entire Issue			649,000.00	649,000.00	9.4878	3.5705%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	23,701.43
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00
Proceeds used to currently refund prior issues	625,298.57
Proceeds used to advance refund prior issues	0.00
Remaining weighted average maturity of the bonds to be currently refunded	9.8010
Remaining weighted average maturity of the bonds to be advance refunded	0.0000

FORM 9038 STATISTICS

Stoneybrook West Community Development District  
 (Orange County, Florida)  
 Special Assessment Revenue Refunding Notes Series 2015A-1  
 Current Refunding of the Series 2005 Bonds  
 Bank Placement - BBVA Compass  
 FINAL VERIFIED NUMBERS

Refunded Bonds

Bond Component	Date	Principal	Coupon	Price	Issue Price
2005:					
TERM2035	05/01/2019	30,000.00	5.800%	100.000	30,000.00
TERM2035	05/01/2020	30,000.00	5.800%	100.000	30,000.00
TERM2035	05/01/2021	30,000.00	5.800%	100.000	30,000.00
TERM2035	05/01/2022	35,000.00	5.800%	100.000	35,000.00
TERM2035	05/01/2023	35,000.00	5.800%	100.000	35,000.00
TERM2035	05/01/2024	35,000.00	5.800%	100.000	35,000.00
TERM2035	05/01/2025	35,000.00	5.800%	100.000	35,000.00
TERM2035	05/01/2026	40,000.00	5.800%	100.000	40,000.00
TERM2035	05/01/2027	40,000.00	5.800%	100.000	40,000.00
TERM2035	05/01/2028	40,000.00	5.800%	100.000	40,000.00
TERM2035	05/01/2029	45,000.00	5.800%	100.000	45,000.00
TERM2035	05/01/2030	50,000.00	5.800%	100.000	50,000.00
TERM2035	05/01/2031	50,000.00	5.800%	100.000	50,000.00
TERM2035	05/01/2032	55,000.00	5.800%	100.000	55,000.00
TERM2035	05/01/2033	60,000.00	5.800%	100.000	60,000.00
TERM2035	05/01/2034	60,000.00	5.800%	100.000	60,000.00
TERM2035	05/01/2035	65,000.00	5.800%	100.000	65,000.00
		735,000.00			735,000.00

	Last Call Date	Issue Date	Remaining Weighted Average Maturity
2005	11/01/2018	05/01/2018	9.8010
All Refunded Issues	11/01/2018		9.8010

FORM 8058 STATISTICS

Stanleybrook West Community Development District  
 (Orange County, Florida)  
 Special Assessment Revenue Refunding Notes Series 2018A-2  
 Current Refunding of the Series 2008 Bonds  
 Bank Placement - BBVA Compass  
 FINAL VERIFIED NUMBERS

Dated Date 10/01/2018  
 Delivery Date 10/01/2018

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Term Bond due 2032:						
	05/01/2019	261,000.00	3.560%	100.000	261,000.00	261,000.00
	05/01/2020	285,000.00	3.560%	100.000	285,000.00	285,000.00
	05/01/2021	296,000.00	3.560%	100.000	296,000.00	296,000.00
	05/01/2022	307,000.00	3.560%	100.000	307,000.00	307,000.00
	05/01/2023	318,000.00	3.560%	100.000	318,000.00	318,000.00
	05/01/2024	329,000.00	3.560%	100.000	329,000.00	329,000.00
	05/01/2025	341,000.00	3.560%	100.000	341,000.00	341,000.00
	05/01/2026	353,000.00	3.560%	100.000	353,000.00	353,000.00
	05/01/2027	366,000.00	3.560%	100.000	366,000.00	366,000.00
	05/01/2028	380,000.00	3.560%	100.000	380,000.00	380,000.00
	05/01/2029	393,000.00	3.560%	100.000	393,000.00	393,000.00
	05/01/2030	407,000.00	3.560%	100.000	407,000.00	407,000.00
	05/01/2031	422,000.00	3.560%	100.000	422,000.00	422,000.00
	05/01/2032	438,000.00	3.560%	100.000	438,000.00	438,000.00
		4,896,000.00			4,896,000.00	4,896,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	05/01/2032	3.560%	438,000.00	438,000.00		
Entire Issue			4,896,000.00	4,896,000.00	7.6799	3.5705%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	179,402.41
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00
Proceeds used to currently refund prior issues	4,716,597.59
Proceeds used to advance refund prior issues	0.00
Remaining weighted average maturity of the bonds to be currently refunded	7.8810
Remaining weighted average maturity of the bonds to be advance refunded	0.0000



FORM 8038 STATISTICS

Stoneybrook West Community Development District  
 (Orange County, Florida)  
 Special Assessment Revenue Refunding Notes Series 2018A-2  
 Current Refunding of the Series 2008 Bonds  
 Bank Placement - BBVA Compass  
**FINAL VERIFIED NUMBERS**

Refunded Bonds

Bond Component	Date	Principal	Coupon	Price	Issue Price
Series 2008 Bonds:					
TERM2028	05/01/2019	255,000.00	4.830%	100.000	255,000.00
TERM2028	05/01/2020	265,000.00	4.830%	100.000	265,000.00
TERM2028	05/01/2021	280,000.00	4.830%	100.000	280,000.00
TERM2028	05/01/2022	290,000.00	4.830%	100.000	290,000.00
TERM2028	05/01/2023	305,000.00	4.830%	100.000	305,000.00
TERM2028	05/01/2024	320,000.00	4.830%	100.000	320,000.00
TERM2028	05/01/2025	340,000.00	4.830%	100.000	340,000.00
TERM2028	05/01/2026	355,000.00	4.830%	100.000	355,000.00
TERM2028	05/01/2027	370,000.00	4.830%	100.000	370,000.00
TERM2028	05/01/2028	390,000.00	4.830%	100.000	390,000.00
TERM2032	05/01/2029	410,000.00	5.500%	100.000	410,000.00
TERM2032	05/01/2030	435,000.00	5.500%	100.000	435,000.00
TERM2032	05/01/2031	455,000.00	5.500%	100.000	455,000.00
TERM2032	05/01/2032	485,000.00	5.500%	100.000	485,000.00
		4,955,000.00			4,955,000.00

	Last Call Date	Issue Date	Remaining Weighted Average Maturity
Series 2008 Bonds	11/01/2018	05/01/2018	7.8810
All Refunded Issues	11/01/2018		7.8810