

# **STONEWATER**

## **COMMUNITY DEVELOPMENT DISTRICT**

**August 25, 2022**

**BOARD OF SUPERVISORS**

**PUBLIC HEARING AND**

**REGULAR MEETING**

**AGENDA**

**Stonewater Community Development District**  
**OFFICE OF THE DISTRICT MANAGER**  
**2300 Glades Road, Suite 410W•Boca Raton, Florida 33431**  
**Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013**

August 18, 2022

Board of Supervisors  
Stonewater Community Development District

<p><b><u>ATTENDEES:</u></b> Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.</p>
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Dear Board Members:

The Board of Supervisors of the Stonewater Community Development District will hold a Public Hearing and Regular Meeting on August 25, 2022 at 4:00 p.m., at the offices of D R Horton, 10541 Ben C Pratt Six Mile Cypress Pkwy., Fort Myers, FL 33966. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Administration of Oath of Office to Sal Valenziano (*the following to be provided in a separate package*)
  - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
  - B. Membership, Obligations and Responsibilities
  - C. Financial Disclosure Forms
    - I. Form 1: Statement of Financial Interests
    - II. Form 1X: Amendment to Form 1, Statement of Financial Interests
    - III. Form 1F: Final Statement of Financial Interests
  - D. Form 8B: Memorandum of Voting Conflict
4. Public Hearing on Adoption of Fiscal Year 2022/2023 Budget
  - A. Proof/Affidavit of Publication
  - B. Consideration of Resolution 2022-09, Relating to the Annual Appropriations and Adopting the Budgets for the Fiscal Year Beginning October 1, 2022, and Ending September 30, 2023; Authorizing Budget Amendments; and Providing an Effective Date
5. Consideration of Fiscal Year 2023 Budget Funding Agreement

6. Ratification of 20-Year Stormwater Management Needs Analysis Report
7. Ratification of the Acquisition of Phase 1A Utilities & Phase 2 Utilities & Irrigation Improvements
8. Acceptance of Unaudited Financial Statements as of July 31, 2022
9. Approval of May 26, 2022 Regular Meeting Minutes
10. Staff Reports
  - A. District Counsel: *KE Law Group, PLLC*
  - B. District Engineer: *Barraco & Associates, Inc.*
  - C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: September 22, 2022 at 4:00 PM

○ QUORUM CHECK

J Wayne Everett	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
Chris Quarles	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
Landon Thomas	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
Mark Brumfield	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
Sal Valenziano	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO

11. Board Members' Comments/Requests
12. Public Comments
13. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (239) 464-7114.

Sincerely,



Chesley E. Adams Jr.  
 District Manager

**FOR BOARD AND STAFF TO ATTEND BY TELEPHONE**  
**CALL-IN NUMBER: 1-888-354-0094**  
**PARTICIPANT PASSCODE: 229 774 8903**

# **STONEWATER**

**COMMUNITY DEVELOPMENT DISTRICT**

**4A**

## Miscellaneous Notices



Published in The News-Press on August 5, 2022

### Location

Lee County,

### Notice Text

STONEWATER COMMUNITY DEVELOPMENT DISTRICT NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2022/2023 BUDGET; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING. The Board of Supervisors ("Board") of the Stonewater Community Development District ("District") will hold a public hearing on August 25, 2022 at 4:00 p.m., at D.R. Horton, 10541 Ben C Pratt Six Mile Cypress Parkway, Fort Myers, Florida 33966 for the purpose of hearing comments and objections on the adoption of the proposed budget ("Proposed Budget") of the District for the fiscal year beginning October 1, 2022 and ending September 30, 2023 ("Fiscal Year 2022/2023"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (877)276-0889 ("District Manager's Office"), during normal business hours, or by visiting the District's website at <https://stonewatercdd.net/>. The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone. Any person requiring special accommodations at this meeting 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 decision made by the Board with respect to any matter considered at the public hearing or meeting is advised that person will need a record of 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. District Manager No. 5359675 Aug. 5, 12, 2022

**STONEWATER**

**COMMUNITY DEVELOPMENT DISTRICT**

**4B**

## RESOLUTION 2022-09

### THE ANNUAL APPROPRIATION RESOLUTION OF THE STONEWATER COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGETS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022, AND ENDING SEPTEMBER 30, 2023; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2022, submitted to the Board of Supervisors (“**Board**”) of the Stonewater Community Development District (“**District**”) proposed budget(s) (“**Proposed Budget**”) for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Fiscal Year 2022/2023**”) along with an explanatory and complete financial plan for each fund of the 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 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 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**, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

**WHEREAS**, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1<sup>st</sup> of each year, the 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 THE STONEWATER COMMUNITY DEVELOPMENT DISTRICT:

#### SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes ("Adopted Budget")*, 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.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Stonewater Community Development District for the Fiscal Year Ending September 30, 2023."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

## **SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2022/2023, the sums set forth in **Exhibit A** to be raised by the levy of assessments, a funding agreement and/or otherwise. Such sums are deemed by the Board to be necessary to defray all expenditures of the District during said budget year, and are to be divided and appropriated in the amounts set forth in **Exhibit A**.

## **SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2022/2023 or within 60 days following the end of the Fiscal Year 2022/2023 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.



The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 25TH DAY OF AUGUST, 2022.**

**ATTEST:**

**STONEWATER COMMUNITY DEVELOPMENT  
DISTRICT**

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

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

**Exhibit A:** Fiscal Year 2022/2023 Budget

**STONEWATER  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2023**

**STONEWATER  
COMMUNITY DEVELOPMENT DISTRICT  
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**STONEWATER  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Projected & Actual	
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ -				\$ 90,308
Allowable discounts (4%)	-				(3,612)
Assessment levy: on-roll - net	-	\$ -	\$ -	\$ -	86,696
Developer contribution	89,890	32,004	53,702	85,706	-
<b>Total revenues</b>	<b>89,890</b>	<b>32,004</b>	<b>53,702</b>	<b>85,706</b>	<b>86,696</b>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Management/accounting/recording	48,000	22,000	26,000	48,000	48,000
Legal	15,000	9,293	5,707	15,000	12,000
Engineering	6,000	500	3,000	3,500	5,000
Audit	4,000	-	4,000	4,000	4,000
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	1,000	417	583	1,000	1,000
Trustee	4,000	-	4,000	4,000	4,000
Telephone	400	200	200	400	400
Postage	750	-	750	750	750
Printing & binding	750	375	375	750	750
Legal advertising	2,000	341	500	841	1,000
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	-	5,000	5,500
Contingencies/bank charges	650	148	502	650	650
Website					
Hosting & maintenance	705	705	-	705	705
ADA compliance	210	-	210	210	210
Property appraiser and Tax Collector	-	-	-	-	1,806
<b>Total expenditures</b>	<b>89,890</b>	<b>39,154</b>	<b>46,577</b>	<b>85,731</b>	<b>86,696</b>
Net increase/(decrease) of fund balance	-	(7,150)	7,125	(25)	-
Fund balance - beginning (unaudited)	-	25	(7,125)	25	-
Fund balance - ending (projected)	<b>\$ -</b>	<b>\$ (7,125)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**STONEWATER  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Management/accounting/recording	\$ 48,000
<p><b>Wrathell, Hunt and Associates, LLC</b> (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	12,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	5,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	4,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	750
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt &amp; Associates serves as dissemination agent.</p>	
Trustee	4,000
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	400
<p>Telephone and fax machine.</p>	
Postage	750
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	750
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	1,000
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,500
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	650
<p>Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting & maintenance	705
ADA compliance	210
Property appraiser and Tax Collector	1,806
Total expenditures	<u><u>\$ 86,696</u></u>

**STONEWATER  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND SERIES 2021 BOND BUDGET  
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Projected & Actual	
<b>REVENUES</b>					
Assessment levy: on-roll	\$ -				\$ 409,041
Allowable discounts (4%)	-				(16,362)
Net assessment levy - on-roll	-	\$ -	\$ -	\$ -	392,679
Assessment levy: off-roll	-	-	391,862	391,862	-
Interest	-	6	-	6	-
Total revenues	-	6	391,862	391,868	392,679
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	-	-	-	-	150,000
Interest	-	-	120,594	120,594	240,848
Cost of issuance	-	164,730	-	164,730	-
Underwriter's discount	-	98,280	-	98,280	-
Total expenditures	-	263,010	120,594	383,604	390,848
Excess/(deficiency) of revenues over/(under) expenditures	-	(263,004)	271,268	8,264	1,831
<b>OTHER FINANCING SOURCES/(USES)</b>					
Bond proceeds	-	328,193	-	328,193	-
Premium	-	146,350	-	146,350	-
Transfers in	-	-	22,761	22,761	-
Transfers out	-	(15,608)	-	(15,608)	-
Total other financing sources/(uses)	-	458,935	22,761	481,696	-
Fund balance:					
Net increase/(decrease) in fund balance	-	195,931	294,029	489,960	1,831
Beginning fund balance (unaudited)	-	(22,761)	173,170	(22,761)	467,199
Ending fund balance (projected)	\$ -	\$ 173,170	\$ 467,199	\$ 467,199	469,030
Use of fund balance:					
Debt service reserve account balance (required)					(195,931)
Principal expense - November 1, 2023					(150,000)
Interest expense - November 1, 2023					(119,580)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 3,519</u>

**WATERSTONE  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2021 BOND AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
					7,020,000.00
05/01/22			120,593.79	120,593.79	7,020,000.00
11/01/22	150,000.00	2.250%	121,267.50	271,267.50	6,870,000.00
05/01/23			119,580.00	119,580.00	6,870,000.00
11/01/23	150,000.00	2.250%	119,580.00	269,580.00	6,720,000.00
05/01/24			117,892.50	117,892.50	6,720,000.00
11/01/24	155,000.00	2.250%	117,892.50	272,892.50	6,565,000.00
05/01/25			116,148.75	116,148.75	6,565,000.00
11/01/25	155,000.00	2.250%	116,148.75	271,148.75	6,410,000.00
05/01/26			114,405.00	114,405.00	6,410,000.00
11/01/26	160,000.00	2.250%	114,405.00	274,405.00	6,250,000.00
05/01/27			112,605.00	112,605.00	6,250,000.00
11/01/27	165,000.00	3.000%	112,605.00	277,605.00	6,085,000.00
05/01/28			110,130.00	110,130.00	6,085,000.00
11/01/28	170,000.00	3.000%	110,130.00	280,130.00	5,915,000.00
05/01/29			107,580.00	107,580.00	5,915,000.00
11/01/29	175,000.00	3.000%	107,580.00	282,580.00	5,740,000.00
05/01/30			104,955.00	104,955.00	5,740,000.00
11/01/30	180,000.00	3.000%	104,955.00	284,955.00	5,560,000.00
05/01/31			102,255.00	102,255.00	5,560,000.00
11/01/31	185,000.00	3.000%	102,255.00	287,255.00	5,375,000.00
05/01/32			99,480.00	99,480.00	5,375,000.00
11/01/32	190,000.00	3.000%	99,480.00	289,480.00	5,185,000.00
05/01/33			96,630.00	96,630.00	5,185,000.00
11/01/33	195,000.00	3.300%	96,630.00	291,630.00	4,990,000.00
05/01/34			93,412.50	93,412.50	4,990,000.00
11/01/34	205,000.00	3.300%	93,412.50	298,412.50	4,785,000.00
05/01/35			90,030.00	90,030.00	4,785,000.00
11/01/35	210,000.00	3.300%	90,030.00	300,030.00	4,575,000.00
05/01/36			86,565.00	86,565.00	4,575,000.00
11/01/36	215,000.00	3.300%	86,565.00	301,565.00	4,360,000.00
05/01/37			83,017.50	83,017.50	4,360,000.00
11/01/37	225,000.00	3.300%	83,017.50	308,017.50	4,135,000.00
05/01/38			79,305.00	79,305.00	4,135,000.00
11/01/38	230,000.00	3.300%	79,305.00	309,305.00	3,905,000.00
05/01/39			75,510.00	75,510.00	3,905,000.00
11/01/39	240,000.00	3.300%	75,510.00	315,510.00	3,665,000.00
05/01/40			71,550.00	71,550.00	3,665,000.00
11/01/40	245,000.00	3.300%	71,550.00	316,550.00	3,420,000.00
05/01/41			67,507.50	67,507.50	3,420,000.00
11/01/41	255,000.00	3.300%	67,507.50	322,507.50	3,165,000.00
05/01/42			63,300.00	63,300.00	3,165,000.00
11/01/42	265,000.00	4.000%	63,300.00	328,300.00	2,900,000.00
05/01/43			58,000.00	58,000.00	2,900,000.00
11/01/43	275,000.00	4.000%	58,000.00	333,000.00	2,625,000.00
05/01/44			52,500.00	52,500.00	2,625,000.00
11/01/44	285,000.00	4.000%	52,500.00	337,500.00	2,340,000.00



**WATERSTONE  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2021 BOND AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
05/01/45			46,800.00	46,800.00	2,340,000.00
11/01/45	295,000.00	4.000%	46,800.00	341,800.00	2,045,000.00
05/01/46			40,900.00	40,900.00	2,045,000.00
11/01/46	310,000.00	4.000%	40,900.00	350,900.00	1,735,000.00
05/01/47			34,700.00	34,700.00	1,735,000.00
11/01/47	320,000.00	4.000%	34,700.00	354,700.00	1,415,000.00
05/01/48			28,300.00	28,300.00	1,415,000.00
11/01/48	335,000.00	4.000%	28,300.00	363,300.00	1,080,000.00
05/01/49			21,600.00	21,600.00	1,080,000.00
11/01/49	345,000.00	4.000%	21,600.00	366,600.00	735,000.00
05/01/50			14,700.00	14,700.00	735,000.00
11/01/50	360,000.00	4.000%	14,700.00	374,700.00	375,000.00
05/01/51			7,500.00	7,500.00	375,000.00
11/01/51	375,000.00	4.000%	7,500.00	382,500.00	-
<b>Total</b>	<b>7,020,000.00</b>		<b>4,675,578.79</b>	<b>11,695,578.79</b>	

**STONEWATER  
 COMMUNITY DEVELOPMENT DISTRICT  
 ASSESSMENT COMPARISON  
 PROJECTED FISCAL YEAR 2023 ASSESSMENTS**

<b>On-roll Assessments</b>
----------------------------

<b>Unity Type</b>	<b>Units</b>	<b>FY 2023 O&amp;M Assessment per Unit</b>	<b>FY 2023 DS Assessment per Unit</b>	<b>FY 2023 Total Assessment per Unit</b>	<b>FY 2022 Total Assessment per Unit</b>
Single-Family	327	\$ 276.17	\$ 1,250.89	\$ 1,527.06	n/a
<b>Total</b>	<b>327</b>				

# **STONEWATER**

**COMMUNITY DEVELOPMENT DISTRICT**

**5**

**STONEWATER COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2023 BUDGET FUNDING AGREEMENT**

This Agreement ("**Agreement**") is made and entered into this 25th day of August, 2022, by and between:

**Stonewater Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in the City of Cape Coral, Florida ("**District**"), and

**D.R. Horton, Inc.**, a Delaware corporation and the developer of the lands in the District ("**Developer**") with a mailing address of 1341 Horton Circle Arlington, Texas 76011.

**RECITALS**

**WHEREAS**, the District was established by an ordinance adopted by the City Commission for Cape Coral, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

**WHEREAS**, the District, pursuant to Chapter 190, Florida Statutes, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

**WHEREAS**, Developer presently is developing the majority of all real property ("**Property**") within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

**WHEREAS**, the District is adopting its general fund budget for Fiscal Year 2023, which year concludes on September 30, 2023; and

**WHEREAS**, this general fund budget, which the parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit A**; and

**WHEREAS**, the District has the option of levying non-ad valorem assessments on all land, including the Property owned by the Developer, that will benefit from the activities, operations and services set forth in the Fiscal Year 2023 budget, or utilizing such other revenue sources as may be available to it; and

**WHEREAS**, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit A**; and

**WHEREAS**, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit A** to the Property; and

**WHEREAS**, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit A**;

**NOW, THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **FUNDING.** The Developer agrees to make available to the District the monies ("**Funding Obligation**") necessary for the operation of the District as called for in the budget attached hereto as **Exhibit A** (and as **Exhibit A** may be amended from time to time pursuant to Florida law, but subject to the Developer's consent to such amendments to incorporate them herein), within thirty (30) days of written request by the District. The funds shall be placed in the District's general checking account. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District. Nothing contained herein shall constitute or be construed as a waiver of the District's right to levy assessments in the event of a funding deficit.

2. **ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement among the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

3. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all of the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

4. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other. Any purported assignment without such consent shall be void.

5. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance.

6. **ENFORCEMENT.** In the event that any party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be

entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

7. **THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

8. **CHOICE OF LAW.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

9. **ARM'S LENGTH.** This Agreement has been negotiated fully among the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

10. **EFFECTIVE DATE.** The Agreement shall be effective after execution by the parties hereto.

[SIGNATURES ON NEXT PAGE]

**IN WITNESS WHEREOF**, the parties execute this Agreement the day and year first written above.

**ATTEST:**

**STONEWATER COMMUNITY  
DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

**D.R. HORTON, INC.**  
a Delaware corporation

\_\_\_\_\_  
Witness

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

**Exhibit A:** Fiscal Year 2023 General Fund Budget

**Exhibit A**

Fiscal Year 2022/2023 General Fund Budget



# **STONEWATER**

**COMMUNITY DEVELOPMENT DISTRICT**

**6**

**TEMPLATE FOR LOCAL GOVERNMENTS AND SPECIAL DISTRICTS FOR PERFORMING A STORMWATER NEEDS ANALYSIS PURSUANT TO SECTION 5 OF SECTION 403.9302, FLORIDA STATUTES**

**INTRODUCTION**

As part of the 2021 regular session, the Legislature recognized the need for a long-term planning process for stormwater and wastewater. Section 403.9302, Florida Statutes, requires a 20-year needs analysis from the local governments providing stormwater services. Because this planning document is forward-looking, it will necessarily include a large number of assumptions about future actions. These assumptions should be based on any available information coupled with best professional judgment of the individuals completing the document.

Completing this template by June 30, 2022, will fulfill the statutory requirements for the first round of 20-year needs analyses for stormwater. The template was generated by EDR in cooperation with local governments, Special Districts, the Florida Department of Environmental Protection (DEP), the Water Management Districts, the Florida Stormwater Association, private consultants, and others. Use of this tool will help ensure that information is compiled consistently for the Office of Economic & Demographic Research's (EDR) report to the Legislature.

For the purposes of this document, a stormwater management program and a stormwater management system are as defined in statute (s. 403.031(15) and (16), F.S., respectively; language provided here: <https://www.flsenate.gov/Laws/Statutes/2021/403.031>). Plainly speaking, the "program" is the institutional framework whereby stormwater management activities (MS4 NPDES permit activities, and other regulatory activities, construction, operation and maintenance, etc. ) are carried out by the public authority. The "system" comprises the physical infrastructure that is owned and/or operated by the local government or special district that specifically is intended to control, convey or store stormwater runoff for treatment and flood protection purposes.

For the purposes of this document, the following guiding principles have been adopted:

- Stormwater systems or facilities owned and operated by any of the following are excluded from reporting requirements for local governments and special districts:
  - o Private entities or citizens
  - o Federal government
  - o State government, including the Florida Department of Transportation (FDOT)
  - o Water Management Districts
  - o School districts
  - o State universities or Florida colleges
- Local government expenditures associated with routine operation and maintenance are fully funded prior to commencing new projects and initiatives.
- Local government submissions will include the activities of dependent special districts. Only independent special districts report separately. For a list of all special districts in the state and their type (*i.e.*, dependent or independent), please see the Department of Economic Opportunity's Official List of Special Districts at the following link: <http://specialdistrictreports.floridajobs.org/webreports/alphalist.aspx>.
- With respect to federal and state statutes and rulemaking, current law and current administration prevails throughout the 20-year period. In other words, the state's present legal framework (*i.e.*, the status quo) continues throughout the period.

GENERAL INSTRUCTIONS FOR USING THE TEMPLATE

Instructions for submitting the template are still under development. Additional information regarding submission and answers to frequently asked questions will be posted on EDR's website, along with other useful materials, here: <http://edr.state.fl.us/Content/natural-resources/stormwaterwastewater.cfm>

The statutory language forms the titles for each part. This template asks that you group your recent and projected expenditures in prescribed categories. A detailed list of the categories is provided in part 5.0.

The same project should not appear on multiple tables in the jurisdiction's response unless the project's expenditures are allocated between those tables. All expenditures should be reported in \$1,000s (e.g., five hundred thousand dollars should be reported as \$500).

For any jurisdiction that is contracting with another jurisdiction where both could be reporting the same expenditure, please contact EDR for additional guidance. In situations where a reporting jurisdiction contracts with a non-reporting jurisdiction, (i.e., FDOT, the water management districts, the state or federal government), the reporting jurisdiction should include the expenditures.

When reporting cost information, please only include the expenditures that have flowed, are flowing, or will likely flow through your jurisdiction's budget. While necessary to comply with the statute, the concept of "future expenditures" should be viewed as an expression of identified needs.

**These projections are necessarily speculative and do not represent a firm commitment to future budget actions by the jurisdiction.**

This Excel workbook contains three worksheets for data entry. (Along the bottom of the screen, the three tabs are highlighted green.) Empty cells with visible borders are unlocked for data entry. In the first tab, titled "Background through Part 4," the information requested is either text, a dropdown list (e.g., Yes or No), or a checkbox. The next tab, "Part 5 through Part 8," contains tables for expenditure or revenue data as well as some follow-up questions that may have checkboxes, lists, or space for text.

In Part 5 and Part 6, the expenditure tables have space for up to 5 projects. More projects can be listed in the "Additional Projects" tab. This tab contains a table with space for up to 200 additional projects. In order for these additional projects and expenditures to be correctly classified and included in the final totals, each project must be assigned a Project Type and Funding Source Type from the dropdown lists in columns B and C.

Links to Template Parts:

[Background Information](#)

[Part 1](#)

[Part 2](#)

[Part 3](#)

[Part 4](#)

[Part 5](#)

[Part 6](#)

[Part 7](#)

[Part 8](#)

[Additional Projects - This table contains additional rows for projects that do not fit into the main tables in Parts 5 and 6](#)

## Background Information

Please provide your contact and location information, then proceed to the template on the next sheet.

Name of Local Government:	Stonewater CDD
Name of stormwater utility, if applicable:	N/A
Contact Person	
Name:	Chuck Adams
Position/Title:	District Manager
Email Address:	adamsc@whhassociates.com
Phone Number:	239-498-9038

Indicate the Water Management District(s) in which your service area is located.

- Northwest Florida Water Management District (NFWWMD)
- Suwannee River Water Management District (SRWMD)
- St. Johns River Water Management District (SJRWMD)
- Southwest Florida Water Management District (SWFWMD)
- South Florida Water Management District (SFWMD)

Indicate the type of local government:

- Municipality
- County
- Independent Special District

**Part 1.0 Detailed description of the stormwater management program (Section 403.9302(3)(a), F.S.)**

The stormwater management program, as defined in the Introduction, includes those activities associated with the management, operation and maintenance, and control of stormwater and stormwater management systems, including activities required by state and federal law. The detailed program description is divided into multiple subparts consisting of narrative and data fields.

**Part 1.1 Narrative Description:**

Please provide a brief description of the current institutional strategy for managing stormwater in your jurisdiction. Please include any mission statement, divisions or departments dedicated solely or partly to managing stormwater, dedicated funding sources, and other information that best describes your approach to stormwater:

The Stonewater CDD is responsible for the operation and maintenance of the stormwater management system and primary drainage infrastructure pursuant to the permits approved by the SFWMD and local municipalities. This infrastructure generally conveys stormwater runoff from the developed areas and roadways to the wet detention ponds for water quality treatment and attenuation then discharging through the control structure at the outfall.

On a scale of 1 to 5, with 5 being the highest, please indicate the importance of each of the following goals for your program:

0	1	2	3	4	5	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Drainage & flood abatement (such as flooding events associated with rainfall and hurricanes)
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Water quality improvement (TMDL Process/BMAPs/other)
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Reduce vulnerability to adverse impacts from flooding related to increases in frequency and duration of rainfall events, storm surge and sea level rise
						Other:
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

**Part 1.2 Current Stormwater Program Activities:**

Please provide answers to the following questions regarding your stormwater management program.

- Does your jurisdiction have an NPDES Municipal Separate Storm Sewer System (MS4) Permit?

If yes, is your jurisdiction regulated under Phase I or Phase II of the NPDES Program:
- Does your jurisdiction have a dedicated stormwater utility?

If no, do you have another funding mechanism?

If yes, please describe your funding mechanism.

Stormwater management operations and maintenance is funded through non-ad valorem assessments through property taxes on parcels within the district.
- Does your jurisdiction have a Stormwater Master Plan or Plans?

If Yes:

How many years does the plan(s) cover?

Are there any unique features or limitations that are necessary to understand what the plan does or does not address?

Please provide a link to the most recently adopted version of the document (if it is published online):
- Does your jurisdiction have an asset management (AM) system for stormwater infrastructure?

If Yes, does it include 100% of your facilities?

If your AM includes less than 100% of your facilities, approximately what percent of your facilities are included?

- Does your stormwater management program implement the following (answer Yes/No):

A construction sediment and erosion control program for new construction (plans review and/or inspection)?	No
An illicit discharge inspection and elimination program?	No
A public education program?	Yes
A program to involve the public regarding stormwater issues?	Yes
A “housekeeping” program for managing stormwater associated with vehicle maintenance yards, chemical storage, fertilizer management, etc. ?	No
A stormwater ordinance compliance program ( <i>i.e.</i> , for low phosphorus fertilizer)?	No
Water quality or stream gage monitoring?	No
A geospatial data or other mapping system to locate stormwater infrastructure (GIS, etc. )?	No
A system for managing stormwater complaints?	Yes
Other specific activities?	

Notes or Comments on any of the above:

The CDD SWM program generally relies upon Lee County for these programs. The CDD welcomes the public to board meeting to discuss any stormwater concerns within the CDD and works with the association to distribute information pertaining to stormwater management.

**Part 1.3 Current Stormwater Program Operation and Maintenance Activities**

Please provide answers to the following questions regarding the operation and maintenance activities undertaken by your stormwater management program.

- Does your jurisdiction typically assume maintenance responsibility for stormwater systems associated with new private development (*i.e.*, systems that are dedicated to public ownership and/or operation upon completion)? Yes

Notes or Comments on the above:

The development within Stonewater CDD is not yet complete, stormwater management operation and maintenance responsibilities have not yet been assumed by the CDD or association.

- Does your stormwater operation and maintenance program implement any of the following (answer Yes/No):

Routine mowing of turf associated with stormwater ponds, swales, canal/lake banks, etc. ?	Yes
Debris and trash removal from pond skimmers, inlet grates, ditches, etc. ?	Yes
Invasive plant management associated with stormwater infrastructure?	Yes
Ditch cleaning?	Yes
Sediment removal from the stormwater system (vector trucks, other)?	Yes
Muck removal (dredging legacy pollutants from water bodies, canal, etc. )?	No
Street sweeping?	No
Pump and mechanical maintenance for trash pumps, flood pumps, alum injection, etc. ?	No
Non-structural programs like public outreach and education?	Yes
Other specific routine activities?	

**Part 2. Detailed description of the stormwater management system and its facilities and projects (continued Section 403.9302(3)(a), F.S.)**

A stormwater management system, as defined in the Introduction, includes the entire set of site design features and structural infrastructure for collection, conveyance, storage, infiltration, treatment, and disposal of stormwater. It may include drainage improvements and measures to prevent streambank channel erosion and habitat degradation. This section asks for a summary description of your stormwater management system. It is not necessary to provide geospatial asset data or a detailed inventory. For some, it may be possible to gather the required data from your Asset Management (AM) system. For others, data may be gathered from sources such as an MS4 permit application, aerial photos, past or ongoing budget investments, water quality projects, or any other system of data storage/management that is employed by the jurisdiction.



Please provide answers to the following questions regarding your stormwater system inventory. Enter zero (0) if your system does not include the component.

	Number	Unit of Measurement
Estimated feet or miles of buried culvert:	15,134.00	Feet
Estimated feet or miles of open ditches/conveyances (lined and unlined) that are maintained by the stormwater program:	0.00	Feet
Estimated number of storage or treatment basins ( <i>i.e.</i> , wet or dry ponds):	4	
Estimated number of gross pollutant separators including engineered sediment traps such as baffle boxes, hydrodynamic separators, <i>etc.</i> :	0	
Number of chemical treatment systems ( <i>e.g.</i> , alum or polymer injection):	0	
Number of stormwater pump stations:	0	
Number of dynamic water level control structures ( <i>e.g.</i> , operable gates and weirs that control canal water levels):	0	
Number of stormwater treatment wetland systems:	0	
Other:		
Inlets, catch basins, junction boxes, end treatments:	128.00	
Weirs or other control structures:	1.00	

Notes or Comments on any of the above:

Which of the following green infrastructure best management practices do you use to manage water flow and/or improve water quality (answer Yes/No):

Best Management Practice	Current	Planned
Tree boxes	No	No
Rain gardens	No	No
Green roofs	No	No
Pervious pavement/pavers	No	No
Littoral zone plantings	Yes	Yes
Living shorelines	No	No
Other Best Management Practices:		

Please indicate which resources or documents you used when answering these questions (check all that apply).

- Asset management system
- GIS program
- MS4 permit application
- Aerial photos
- Past or ongoing budget investments
- Water quality projects

Other(s):

AutoCAD compilations of best available information from approved construction plans and other available documents and public records.

**Part 3. The number of current and projected residents served calculated in 5-year increments (Section 403.9302(3)(b), F.S.)**

Counties and municipalities: Instead of requiring separate population projections, EDR will calculate the appropriate population estimates for each municipality or the unincorporated area of the county. If your service area is less than or more than your local government’s population, please describe in the first text box provided below for part 4.0.

Independent Special Districts:

If an independent special district’s boundaries are completely aligned with a county or a municipality, identify that jurisdiction here:

Upload GIS Shapefile of District.

Any independent special district whose boundaries do not coincide with a county or municipality must submit a GIS shapefile with the current and projected service area. EDR will calculate the appropriate population estimates based on that map. Submission of this shapefile also serves to complete Part 4.0 of this template.

**Part 4.0 The current and projected service area for the stormwater management program or stormwater management system (Section 403.9302(3)(c), F.S.)**

Rather than providing detailed legal descriptions or maps, this part of the template is exception-based. In this regard, if the stormwater service area is less than or extends beyond the geographic limits of your jurisdiction, please explain.

Not applicable.

Similarly, if your service area is expected to change within the 20-year horizon, please describe the changes (e.g., the expiration of an interlocal agreement, introduction of an independent special district, etc. ).

Not applicable.

[Proceed to Part 5](#)

**Part 5.0 The current and projected cost of providing services calculated in 5-year increments (Section 403.9302(3)(d), F.S.)**

Given the volume of services, jurisdictions should use the template’s service groupings rather than reporting the current and projected cost of each individual service. Therefore, for the purposes of this document, “services” means:

1. Routine operation and maintenance (inclusive of the items listed in Part 1.3 of this document, ongoing administration, and non-structural programs)
2. Expansion (that is, improvement) of a stormwater management system.

Expansion means new work, new projects, retrofitting, and significant upgrades. Within the template, there are four categories of expansion projects.

1. Flood protection, addressed in parts 5.2 and 5.3... this includes capital projects intended for flood protection/flood abatement
2. Water quality, addressed in part 5.2 and 5.3... this includes stormwater projects related to water quality improvement, such as BMAPs; projects to benefit natural systems through restoration or enhancement; and stormwater initiatives that are part of aquifer recharge projects
3. Resiliency, addressed in part 5.4... this includes all major stormwater initiatives that are developed specifically to address the effects of climate change, such as sea level rise and increased flood events
4. End of useful life replacement projects, addressed in part 6.0... this includes major expenses associated with the replacement of aging infrastructure

While numbers 3 and 4 have components that would otherwise fit into the first two categories, they are separately treated given their overall importance to the Legislature and other policymakers.

Expansion projects are further characterized as currently having either a committed funding source or no identified funding source. Examples of a committed funding source include the capacity to absorb the project’s capital cost within current budget levels or forecasted revenue growth; financing that is underway or anticipated (bond or loan); known state or federal funding (appropriation or grant); special assessment; or dedicated cash reserves for future expenditure.

All answers should be based on local fiscal years (LFY, beginning October 1 and running through September 30). Please use nominal dollars for each year, but include any expected cost increases for inflation or population growth. Please check the EDR website for optional growth rate schedules that may be helpful.

**If you have more than 5 projects in a particular category, please use the "Additional Projects" tab. There, you can use dropdown lists to choose the project category and whether there is a committed funding source, then enter the project name and expenditure amounts.**

**Part 5.1 Routine Operation and Maintenance**

Please complete the table below, indicating the cost of operation and maintenance activities for the current year and subsequent five-year increments throughout the 20-year horizon. Your response to this part should exclude future initiatives associated with resiliency or major expenses associated with the replacement of aging infrastructure; these activities are addressed in subparts 5.4 and 6.0. However, do include non-structural programs like public outreach and education in this category.

If specific cost data is not yet available for the current year, the most recent (2020-21) O&M value can be input into the optional growth rate schedules (available on EDR’s website as an Excel workbook). The most recent O&M value can be grown using the provided options for inflation, population growth, or some other metric of your choosing. If the growth in your projected total O&M costs is more than 15% over any five-year increment, please provide a brief explanation of the major drivers.

Routine Operation and Maintenance	Expenditures (in \$thousands)				
	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
Operation and Maintenance Costs	33	180	209	243	281
Brief description of growth greater than 15% over any 5-year period:					



**Part 5.2 Future Expansion (Committed Funding Source)**

Please list expansion projects and their associated costs for the current year and subsequent five-year increments throughout the 20-year planning horizon. In this section, include stormwater system expansion projects or portions of projects with a committed funding source. If you include a portion of a project that is not fully funded, the project's remaining cost must be included in part 5.3, Expansion Projects with No Identified Funding Source.

Though many, if not most, stormwater projects benefit both flood protection and water quality, please use your best judgment to either allocate costs or simply select the primary purpose from the two categories below.

**5.2.1 Flood Protection (Committed Funding Source):** Provide a list of all scheduled new work, retrofitting and upgrades related to flood protection/flood abatement. Include infrastructure such as storage basins, piping and other conveyances, land purchases for stormwater projects, *etc.* Also include major hardware purchases such as vactor/jet trucks.

**5.2.2 Water Quality Projects (Committed Funding Source):** Please provide a list of scheduled water quality projects in your jurisdiction, such as treatment basins, alum injection systems, green infrastructure, water quality retrofits, *etc.*, that have a direct stormwater component. The projected expenditures should reflect only those costs.

- If you are party to an adopted BMAP, please include the capital projects associated with stormwater in this table. Include BMAP project number, cost to your jurisdiction, and year(s) that capital improvement costs are to be incurred. For reference, DEP publishes a complete list of adopted BMAP projects as an appendix in their Annual STAR Report.

**Expansion Projects with a Committed Funding Source**

**5.2.1 Flood Protection**

Expenditures (in \$thousands)

Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

**5.2.2 Water Quality**

Expenditures (in \$thousands)

Project Name (or, if applicable, BMAP Project Number or ProjID)	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

**Part 5.3 Future Expansion with No Identified Funding Source**

Please provide a list of known expansion projects or anticipated need(s) without formal funding commitments(s), formal pledges, or obligations. If you included a portion of a project that was partially covered by a committed source in part 5.2 above, list the projects and their remaining costs below.

**5.3.1 Future Flood Protection with No Identified Funding Source:** Please provide a list of future flood protection/flood abatement projects, associated land purchases, or major hardware purchases that are needed in your jurisdiction over the next 20 years. Future needs may be based on Master Plans, Comprehensive Plan Elements, Water Control Plans, areas of frequent flooding, hydrologic and hydraulic modeling, public safety, increased frequency of maintenance, desired level of service, flooding complaints, etc.

**5.3.2 Future Water Quality Projects with no Identified Funding Source:** Please provide a list of future stormwater projects needed in your jurisdiction over the next 20 years that are primarily related to water quality issues. Future needs may be based on proximity to impaired waters or waters with total maximum daily loads (TMDLs), BMAPs, state adopted Restoration Plans, Alternative Restoration Plans, or other local water quality needs.

- If you are party to an adopted BMAP, please list capital projects associated with stormwater. Include BMAP project number, cost to your jurisdiction, and year(s) that capital improvement costs are to be incurred.
- List other future water quality projects, including those in support of local water quality goals as well as those identified in proposed (but not yet adopted) BMAPs.

**Expansion Projects with No Identified Funding Source**

**5.3.1 Flood Protection**

Expenditures (in \$thousands)

Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

**5.3.2 Water Quality**

Expenditures (in \$thousands)

Project Name (or, if applicable, BMAP Project Number or ProjID)	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

Please indicate which resources or documents you used to complete table 5.3 (check all that apply).

- Stormwater Master Plan
- Basin Studies or Engineering Reports
- Adopted BMAP
- Adopted Total Maximum Daily Load
- Regional or Basin-specific Water Quality Improvement Plan or Restoration Plan
- Other(s): 

Specify:	

**Part 5.4 Stormwater projects that are part of resiliency initiatives related to climate change**

Please list any stormwater infrastructure relocation or modification projects and new capital investments specifically needed due to sea level rise, increased flood events, or other adverse effects of climate change. When aggregating, include O&M costs for these future resiliency projects and investments in this table (not in part 5.1). If your jurisdiction participates in a Local Mitigation Strategy (LMS), also include the expenditures associated with your stormwater management system in this category (for example, costs identified on an LMS project list).

Project Name	Expenditures (in \$thousands)				
	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

Project Name	Expenditures (in \$thousands)				
	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

- Has a vulnerability assessment been completed for your jurisdiction’s storm water system?
- If no, how many facilities have been assessed?
- Does your jurisdiction have a long-range resiliency plan of 20 years or more?
- If yes, please provide a link if available:
- If no, is a planning effort currently underway?



**Part 6.0 The estimated remaining useful life of each facility or its major components (Section 403.9302(3)(e), F.S.)**

Rather than reporting the exact number of useful years remaining for individual components, this section is constructed to focus on infrastructure components that are targeted for replacement and will be major expenses within the 20-year time horizon. Major replacements include culverts and pipe networks, control structures, pump stations, physical/biological filter media, etc. Further, the costs of retrofitting when used in lieu of replacement (such as slip lining) should be included in this part. Finally, for the purposes of this document, it is assumed that open storage and conveyance systems are maintained (as opposed to replaced) and have an unlimited service life.

In order to distinguish between routine maintenance projects and the replacement projects to be included in this part, only major expenses are included here. A major expense is defined as any single replacement project greater than 5% of the jurisdiction's total O&M expenditures over the most recent five-year period (such as a project in late 2021 costing more than 5% of the O&M expenditures for fiscal years 2016-2017 to 2020-2021).

**If you have more than 5 projects in a particular category, please use the "Additional Projects" tab. There, you can use dropdown lists to choose the project category and whether there is a committed funding source, then enter the project name and expenditure amounts.**

**End of Useful Life Replacement Projects with a Committed Funding Source**

Project Name	Expenditures (in \$thousands)				
	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

**End of Useful Life Replacement Projects with No Identified Funding Source**

Project Name	Expenditures (in \$thousands)				
	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

**Part 7.0 The most recent 5-year history of annual contributions to, expenditures from, and balances of any capital account for maintenance or expansion of any facility or its major components. (Section 403.9302(3)(f), F.S.)**

This part of the template also addresses a portion of s. 403.9302(3)(g), F.S., by including historical expenditures. Many local governments refer to these as “actual” expenditures.

Consistent with expenditure projections, the jurisdiction’s actual expenditures are categorized into routine O&M, expansion, resiliency projects, and replacement of aging infrastructure. Additionally, the table includes space for reserve accounts. EDR’s interpretation of subparagraph 403.9302(3)(f), F.S., is that “capital account” refers to any reserve account developed specifically to cover future expenditures.

Note that for this table:

- Expenditures for local fiscal year 2020-21 can be estimated based on the most current information if final data is not yet available.
- Current Year Revenues include tax and fee collections budgeted for that fiscal year as well as unexpended balances from the prior year (balance forward or carry-over) unless they are earmarked for the rainy day or a dedicated reserve as explained in the following bullets.
- Bond proceeds should reflect only the amount expended in the given year.
- A reserve is a dedicated account to accumulate funds for a specific future expenditure.
- An all-purpose rainy day fund is a type of working capital fund typically used to address costs associated with emergencies or unplanned events.

The sum of the values reported in the "Funding Sources for Actual Expenditures" columns should equal the total "Actual Expenditures" amount. The cells in the "Funding Sources for Actual Expenditures" section will be highlighted red if their sum does not equal the "Actual Expenditures" total.

If you do not have a formal reserve dedicated to your stormwater system, please enter zero for the final two reserve columns.

**Routine O&M**

	Total	Funding Sources for Actual Expenditures					
	Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund	Contributions to Reserve Account	Balance of Reserve Account
2016-17	0	0					
2017-18	0	0					
2018-19	0	0					
2019-20	0	0					
2020-21	0	0					

**Expansion**

	Total	Funding Sources for Actual Expenditures					
	Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund	Contributions to Reserve Account	Balance of Reserve Account
2016-17							
2017-18							
2018-19							
2019-20							
2020-21							

**Resiliency**

	Total	Funding Sources for Actual Expenditures					
	Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund	Contributions to Reserve Account	Balance of Reserve Account
2016-17							
2017-18							
2018-19							
2019-20							
2020-21							

**Replacement of Aging Infrastructure**

	Total	Funding Sources for Actual Expenditures					
	Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund	Contributions to Reserve Account	Balance of Reserve Account
2016-17							
2017-18							
2018-19							
2019-20							
2020-21							

**Part 8.0 The local government's plan to fund the maintenance or expansion of any facility or its major components. The plan must include historical and estimated future revenues and expenditures with an evaluation of how the local government expects to close any projected funding gap (Section 403.9302(3)(g), F.S.)**

In this template, the historical data deemed necessary to comply with s. 403.9302(3)(g), F.S., was included in part 7.0. This part is forward looking and includes a funding gap calculation. The first two tables will be auto-filled from the data you reported in prior tables. To do this, EDR will rely on this template's working definition of projects with committed funding sources, *i.e.*, EDR assumes that all committed projects have committed revenues. Those projects with no identified funding source are considered to be unfunded. EDR has automated the calculation of projected funding gaps based on these assumptions.

<b>Committed Funding Source</b>	<b>2022-23 to 2026-27</b>	<b>2027-28 to 2031-32</b>	<b>2032-33 to 2036-37</b>	<b>2037-38 to 2041-42</b>
Maintenance	180	209	243	281
Expansion	0	0	0	0
Resiliency	0	0	0	0
Replacement/Aging Infrastructure	0	0	0	0
<b>Total Committed Revenues (=Total Committed Projects)</b>	<b>180</b>	<b>209</b>	<b>243</b>	<b>281</b>

<b>No Identified Funding Source</b>	<b>2022-23 to 2026-27</b>	<b>2027-28 to 2031-32</b>	<b>2032-33 to 2036-37</b>	<b>2037-38 to 2041-42</b>
Maintenance	0	0	0	0
Expansion	0	0	0	0
Resiliency	0	0	0	0
Replacement/Aging Infrastructure	0	0	0	0
<b>Projected Funding Gap (=Total Non-Committed Needs)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

For any specific strategies that will close or lessen a projected funding gap, please list them in the table below. For each strategy, also include the expected new revenue within the five-year increments.

<b>Strategies for New Funding Sources</b>	<b>2022-23 to 2026-27</b>	<b>2027-28 to 2031-32</b>	<b>2032-33 to 2036-37</b>	<b>2037-38 to 2041-42</b>
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Remaining Unfunded Needs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>











Project & Type Information			Expenditures (in \$thousands)				
Project Type (Choose from dropdown list)	Funding Source Type (Choose from dropdown list)	Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

Project & Type Information			Expenditures (in \$thousands)				
Project Type (Choose from dropdown list)	Funding Source Type (Choose from dropdown list)	Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

Project & Type Information			Expenditures				
Project Type	Funding Source Type		LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
Expansion Projects, Flood Protection	Committed Funding Source	Aggregated Total	0	0	0	0	0
Expansion Projects, Water Quality	Committed Funding Source	Aggregated Total	0	0	0	0	0
Resiliency Projects	Committed Funding Source	Aggregated Total	0	0	0	0	0
End of Useful Life Replacement Projects	Committed Funding Source	Aggregated Total	0	0	0	0	0
Expansion Projects, Flood Protection	No Identified Funding Source	Aggregated Total	0	0	0	0	0
Expansion Projects, Water Quality	No Identified Funding Source	Aggregated Total	0	0	0	0	0
Resiliency Projects	No Identified Funding Source	Aggregated Total	0	0	0	0	0
End of Useful Life Replacement Projects	No Identified Funding Source	Aggregated Total	0	0	0	0	0

<b>Total of Projects without Project Type and/or Funding Source Type</b>			<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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# **STONEWATER**

**COMMUNITY DEVELOPMENT DISTRICT**

**7**

Aug 8, 2022

Stonewater Community Development District  
c/o Craig Wrathell, District Manager  
Wrathell Hunt & Associations, LLC  
2300 Glades Road, Suite 410W  
Boca Raton, Florida 33431

Re: Letter Agreement for Acquisition of Stonewater Phase 1A Utilities and Phase 2 Utilities  
and Irrigation Improvements

Dear Craig,

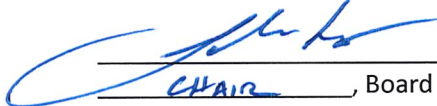
Pursuant to the *Acquisition Agreement*, effective February 25, 2021 ("**Acquisition Agreement**"), by and between the Stonewater Community Development District ("**District**") and D.R. Horton, Inc. ("**Developer**"), you are hereby notified that the Developer has completed, or partially completed, and wishes to sell ("**Sale**") to the District certain "**Improvements**" as described in **Exhibit A** attached hereto. Subject to the terms of the Acquisition Agreement, the following terms govern the proposed Sale:

- As consideration for the Sale, and subject to the terms of the Acquisition Agreement, the District agrees to pay from future bond proceeds the amount identified in **Exhibit A** attached hereto, which represents the actual cost of constructing and/or creating the Improvements.
- The Developer agrees, at the direction of the District, to assist with the transfer of any permits or similar approvals necessary for the operation of the Improvements.
- The parties agree that certain portions of the Improvements may only be partially complete, as indicated in **Exhibit A**, and the Developer agrees to complete and convey, and the District agrees to acquire, the balance of any unfinished Improvements at the time of completion of such Improvements and pursuant to the Acquisition Agreement.
- Notwithstanding anything to the contrary herein, certain amounts, as identified in **Exhibit A**, may still be owed to contractors (balance to finish & retainage) and Developer agrees to timely make payment for all remaining amounts owed, and to ensure that no liens are placed on the Improvements. Developer acknowledges any balance to finish and/or retainage shall be requisitioned by the District for payment to the Developer only upon notice from the District Engineer that such amounts have been paid for by Developer to the contractor.
- The Improvements are being conveyed to the District in their as-is condition, without representation or warranty of any kind from Developer. The District agrees that Developer shall not be responsible or liable to the District for any defect, errors, or omissions in or relating to the development and/or entitlement of, or construction of improvements on or related to, the Improvements, latent or otherwise, or on account of any other conditions affecting the Improvements, as the District is purchasing the Improvements "**AS IS, WHERE IS, AND WITH ALL FAULTS**". The District, on its own behalf and on behalf of anyone claiming by, through or under the District and on behalf of its successors and assigns, to the maximum extent permitted by applicable law, irrevocably and unconditionally waives, releases, discharges and forever acquits the Developer from any and all claims, loss, costs, expense or judgments of any nature whatsoever known or unknown, suspected or unsuspected, fixed or contingent, which the District

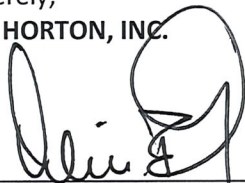
may now or hereafter have, own, hold or claim to have, own or hold, or at any time heretofore may have had, owned, held or claimed to have, own or hold, against Developer, its affiliates, successors and assigns, relating to this letter agreement, the transaction contemplated hereby, and/or the Improvements, including, without limitation, the physical condition of the Improvements, the environmental condition of the Improvements, the entitlements for the Improvements, any hazardous materials that may be on or within the Improvements and any other conditions existing, circumstances or events occurring on, in, about or near the Improvements whether occurring before, after or at the time of transfer of the Improvements. Developer shall not be liable for any damages whatsoever, including but not limited to special, direct, indirect, consequential, or other damages resulting or arising from or relating to the ownership, use, condition, location, development, maintenance, repair, or operation of the Improvements.

If the District is in agreement with the terms stated herein, please execute this letter agreement in the space below and proceed with the necessary steps to effect the Sale.

Agreed to by:  
STONEWATER COMMUNITY  
DEVELOPMENT DISTRICT

  
\_\_\_\_\_, Board of Supervisors

Sincerely,  
D.R. HORTON, INC.

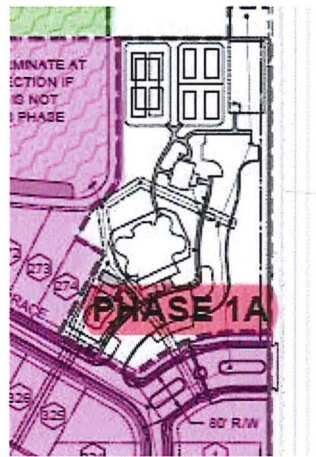
  
\_\_\_\_\_  
Name: Oliver Bacorsky  
Title: VP Land

**NOTE:** Subsequent to the preparation of the documents contained herein, it was discovered that the Phase 1A Utilities were in fact previously acquired with the *Acquisition of the Phase 1 Utilities and Irrigation* completed in November 21, 2022, and later turned over to Lee County. While the Phase 1A Utilities are referenced in this package, the costs of the Phase 1A Utilities are not included in this acquisition and will not be requisitioned for payment.

## EXHIBIT A

### Description of Stonewater Phase 1A Utilities and Phase 2 Utilities and Irrigation Improvements

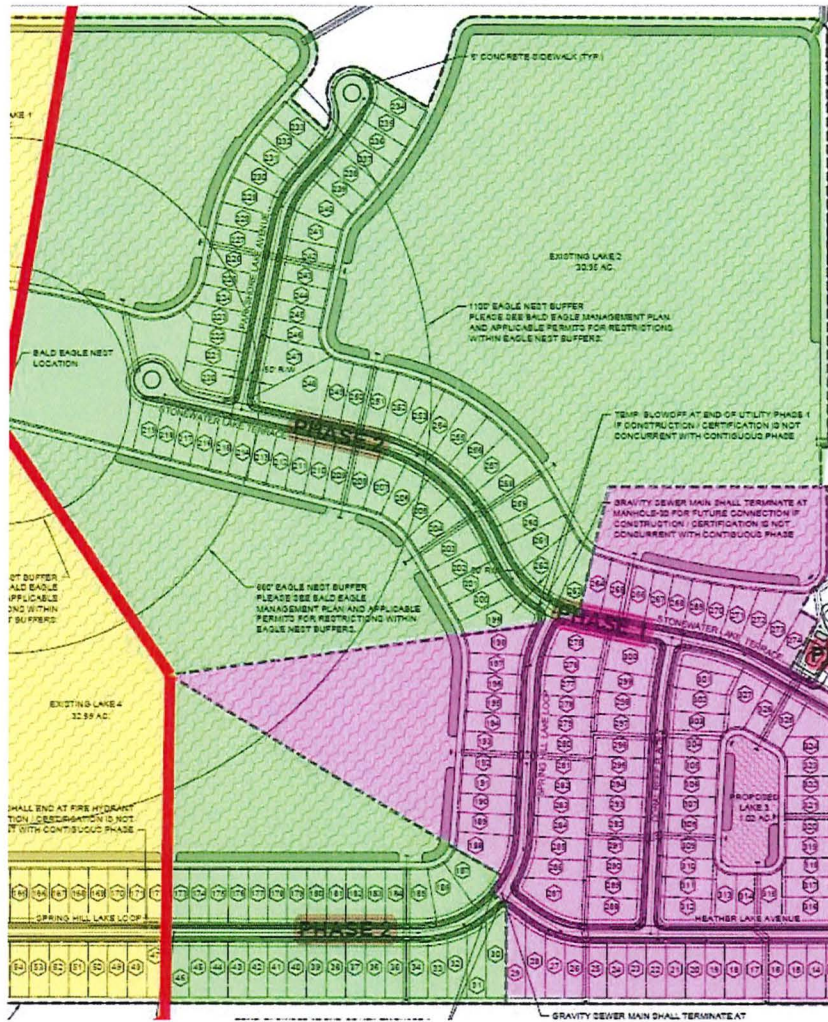
**Phase 1A Utilities** - All Phase 1A wastewater and potable water facilities from the points of delivery or connection to the point of delivery or connection, including but not limited to all lines, pipes, structures, fittings, valves, services, tees, pumps, laterals to the point of connection, lift stations, manholes, equipment, and appurtenances thereto, as located within those certain portions – identified in the attached map – of the rights-of-way designated as Tract A, Stonewater, as recorded at Instrument #2021000207542, of the Official Records of Lee County, Florida, and as further identified in the Cost of Improvements chart below.



**Phase 2 Utilities** - All Phase 2 wastewater and potable water facilities from the points of delivery or connection to the point of delivery or connection, including but not limited to all lines, pipes, structures, fittings, valves, services, tees, pumps, laterals to the point of connection, lift stations, manholes, equipment, and appurtenances thereto, as located within those certain portions – identified in the attached map – of the rights-of-way designated as Tracts R-1, Stonewater, as recorded at Instrument #2021000207542, of the Official Records of Lee County, Florida, and as further identified in the Cost of Improvements chart below.

**Phase 2 Irrigation** – The Phase 2 irrigation facilities (e.g., distribution lines, valves and related improvements) improvements, all located on portions of the real property described as Tracts O-3 and O-4 (Open Spaces), Stonewater, as recorded at Instrument #2021000207542, of the Official Records of Lee County, Florida, and as further identified in the Cost of Improvements chart below.

[CONTINUED ON FOLLOWING PAGE]



Improvement	Total Amount	Amount Paid to Date	Balance to Finish	Retainage to Date
Wastewater, Ph. 2	\$816,568.00	\$734,911.20	\$0.00	\$81,656.80
Potable Water, Ph. 2	\$451,497.00	\$406,347.30	\$0.00	\$45,149.70
Irrigation, Phase 2	\$330,835.85	\$297,751.41	\$0.00	\$33,083.59
<b>TOTAL:</b>	<b>\$1,598,900.85</b>	<b>\$1,439,009.91</b>	<b>\$0.00</b>	<b>\$159,890.09</b>

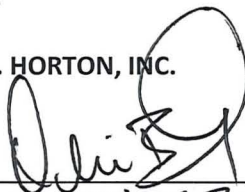
**CORPORATE DECLARATION REGARDING COSTS PAID  
STONEWATER PHASE 1A UTILITIES AND PHASE 2 UTILITIES AND IRRIGATION IMPROVEMENTS**

D.R. HORTON, INC., a Delaware corporation ("Developer"), the developer of certain lands within the Stonewater Community (the "Development"), does hereby certify to the Stonewater Community Development District a special purpose unit of local government established pursuant to Chapter 190, Florida Statutes ("District"):

1. Developer is the developer of certain lands within District.
2. The District's *Master Engineer's Report*, dated March 1, 2021 ("Engineer's Report") describes certain public infrastructure improvements that the District intends to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, or maintain pursuant to Chapter 190, Florida Statutes.
3. Developer has expended funds to develop and/or acquire certain of the public infrastructure improvements described in the Engineer's Report and more specifically described in **Exhibit A**. The attached **Exhibit A** accurately identifies certain of those improvements that have been completed to date and states the amounts that Developer has spent on those improvements.
4. Except for the balance to finish and/or retainage set forth in **Exhibit A**, no money is owed to any contractors or subcontractors for any work performed on the completed improvements.
5. The Developer acknowledges that the District intends to rely on this Declaration for purposes of acquiring the infrastructure improvements identified in **Exhibit A**.

IN WITNESS WHEREOF, the undersigned has executed this certificate for and on behalf of the Developer as of the 8 day of August, 2022.

D.R. HORTON, INC.

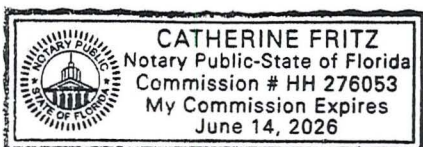
  
Name: Oliver Bacovsky  
Title: VP Land

STATE OF FL  
COUNTY OF Lee

The foregoing instrument was sworn and subscribed before me by means of  physical presence or  online notarization this 8<sup>th</sup> day of August, 2022, by Oliver Bacovsky as Vice President - Land of D.R. Horton, Inc., a Delaware corporation, and who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

Catherine Fritz  
NOTARY PUBLIC, STATE OF FL  
Name: Catherine Fritz  
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

(NOTARY SEAL)

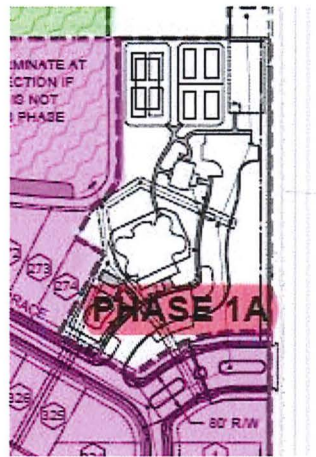




## EXHIBIT A

### Description of Stonewater Phase 1A Utilities and Phase 2 Utilities and Irrigation Improvements

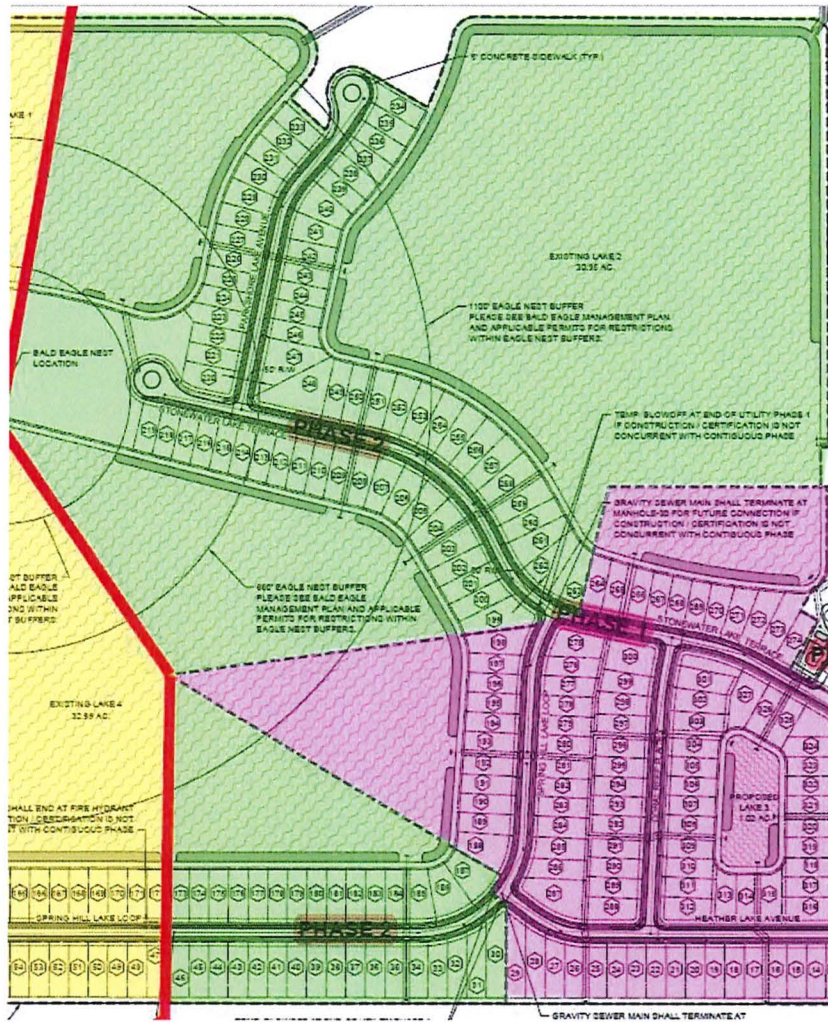
**Phase 1A Utilities** - All Phase 1A wastewater and potable water facilities from the points of delivery or connection to the point of delivery or connection, including but not limited to all lines, pipes, structures, fittings, valves, services, tees, pumps, laterals to the point of connection, lift stations, manholes, equipment, and appurtenances thereto, as located within those certain portions – identified in the attached map – of the rights-of-way designated as Tract A, Stonewater, as recorded at Instrument #2021000207542, of the Official Records of Lee County, Florida, and as further identified in the Cost of Improvements chart below.



**Phase 2 Utilities** - All Phase 2 wastewater and potable water facilities from the points of delivery or connection to the point of delivery or connection, including but not limited to all lines, pipes, structures, fittings, valves, services, tees, pumps, laterals to the point of connection, lift stations, manholes, equipment, and appurtenances thereto, as located within those certain portions – identified in the attached map – of the rights-of-way designated as Tracts R-1, Stonewater, as recorded at Instrument #2021000207542, of the Official Records of Lee County, Florida, and as further identified in the Cost of Improvements chart below.

**Phase 2 Irrigation** – The Phase 2 irrigation facilities (e.g., distribution lines, valves and related improvements) improvements, all located on portions of the real property described as Tracts O-3 and O-4 (Open Spaces), Stonewater, as recorded at Instrument #2021000207542, of the Official Records of Lee County, Florida, and as further identified in the Cost of Improvements chart below.

[CONTINUED ON FOLLOWING PAGE]



Improvement	Total Amount	Amount Paid to Date	Balance to Finish	Retainage to Date
Wastewater, Ph. 2	\$816,568.00	\$734,911.20	\$0.00	\$81,656.80
Potable Water, Ph. 2	\$451,497.00	\$406,347.30	\$0.00	\$45,149.70
Irrigation, Phase 2	\$330,835.85	\$297,751.41	\$0.00	\$33,083.59
<b>TOTAL:</b>	<b>\$1,598,900.85</b>	<b>\$1,439,009.91</b>	<b>\$0.00</b>	<b>\$159,890.09</b>

**DISTRICT ENGINEER'S CERTIFICATE**  
**STONEWATER PHASE 1A UTILITIES AND PHASE 2 UTILITIES AND IRRIGATION IMPROVEMENTS**

August 8,  
~~November 5,~~ 2022

Board of Supervisors  
Stonewater Community Development District

Re: Stonewater Community Development District  
Acquisition of Improvements – Stonewater Phase 1A Utilities and Phase 2 Utilities and Irrigation Improvements

Ladies and Gentlemen:

The undersigned, a representative of Barraco and Associates, Inc. ("**District Engineer**"), as engineer for the Stonewater Community Development District ("**District**"), hereby makes the following certifications in connection with the District's acquisition from D.R. Horton, Inc., a Delaware corporation ("**Developer**") of the "**Improvements**," as further described in **Exhibit A** attached hereto, and in that certain bill of sale ("**Bill of Sale**") dated as of or about the same date as this certificate. For good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the undersigned, an authorized representative of the District Engineer, hereby certifies that:

1. I have reviewed and observed construction of the Improvements. I have further reviewed certain documentation relating to the same, including but not limited to, the Bill of Sale, agreements, invoices, plans, as-builts, and other documents.
2. The Improvements are within the scope of the District's capital improvement plan as set forth in the District's *Master Engineer's Report*, dated March 1, 2021 ("**Engineer's Report**"), and specially benefit property within the District as further described in the Engineer's Report.
3. The Improvements were installed in substantial accordance with their specifications, and are capable of performing the functions for which they were intended.
4. The total costs associated with the Improvements are as set forth in the Bill of Sale. Such costs are equal to or less than each of the following: (i) what was actually paid by the Developer to create and/or construct the Improvements, and (ii) the reasonable fair market value of the Improvements.
5. All known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.
6. With this document, I hereby certify to the best of my knowledge, information and belief and that it is appropriate at this time to acquire the Improvements.

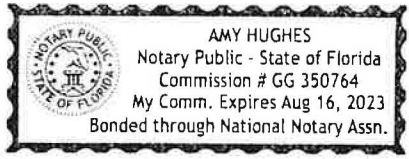
I declare that I have read the foregoing District Engineer's Certificate and the facts alleged are true and correct to the best of my knowledge and belief.

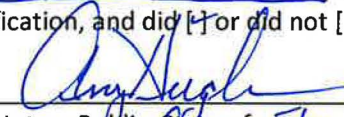
Executed this 8<sup>th</sup> day of August, 2022.

  
\_\_\_\_\_  
Carl A. Barraco, Jr., P.E.  
Barraco and Associates, Inc.  
Florida Registration No. 81259

STATE OF FL  
COUNTY OF LCC

The foregoing instrument was sworn and subscribed before me by means of  physical presence or  online notarization this 8 day of Aug, 2022, by Carl A. Barraco, Jr., on behalf of Barraco and Associates, Inc., who is personally known to me or who has produced \_\_\_\_\_ as identification, and did  or did not [ ] take the oath.

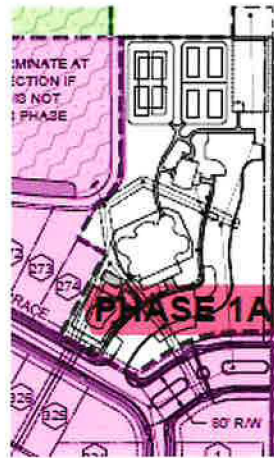


  
\_\_\_\_\_  
Notary Public State of FL  
Print Name: Amy Hughes  
Commission No.: GG 350764  
My Commission Expires: Aug 16, 2023

## EXHIBIT A

### Description of Stonewater Phase 1A Utilities and Phase 2 Utilities and Irrigation Improvements

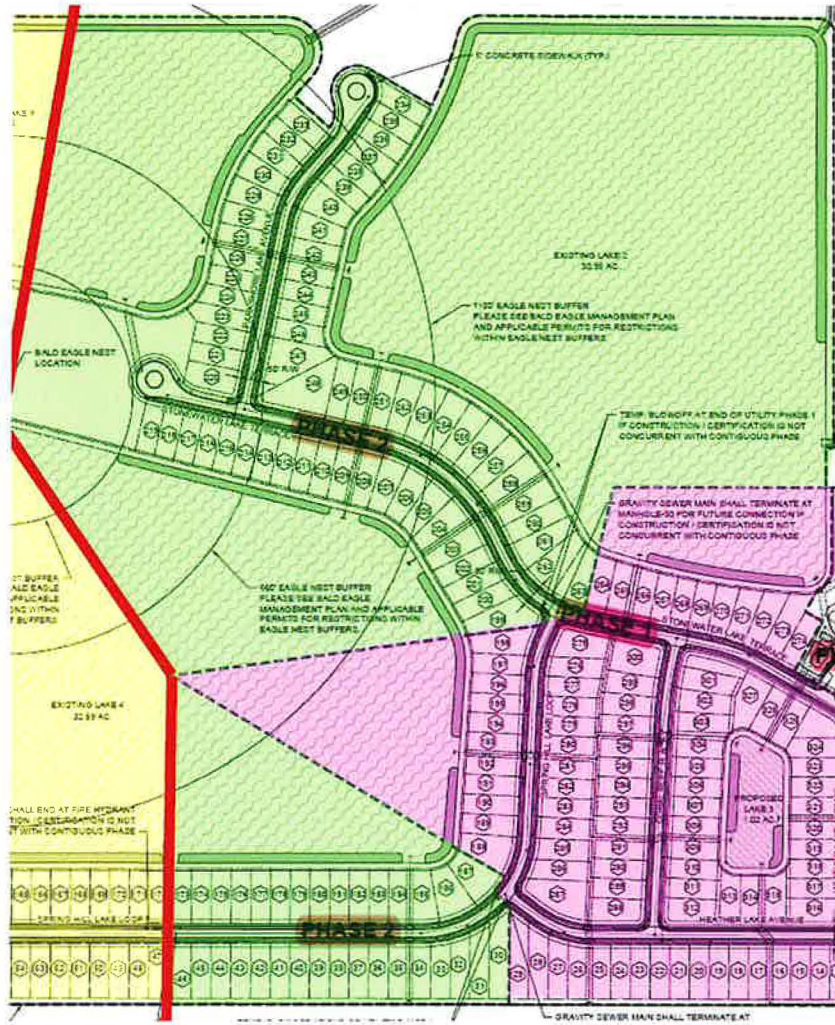
**Phase 1A Utilities** - All Phase 1A wastewater and potable water facilities from the points of delivery or connection to the point of delivery or connection, including but not limited to all lines, pipes, structures, fittings, valves, services, tees, pumps, laterals to the point of connection, lift stations, manholes, equipment, and appurtenances thereto, as located within those certain portions – identified in the attached map – of the rights-of-way designated as Tract A, Stonewater, as recorded at Instrument #2021000207542, of the Official Records of Lee County, Florida, and as further identified in the Cost of Improvements chart below.



**Phase 2 Utilities** - All Phase 2 wastewater and potable water facilities from the points of delivery or connection to the point of delivery or connection, including but not limited to all lines, pipes, structures, fittings, valves, services, tees, pumps, laterals to the point of connection, lift stations, manholes, equipment, and appurtenances thereto, as located within those certain portions – identified in the attached map – of the rights-of-way designated as Tracts R-1, Stonewater, as recorded at Instrument #2021000207542, of the Official Records of Lee County, Florida, and as further identified in the Cost of Improvements chart below.

**Phase 2 Irrigation** – The Phase 2 irrigation facilities (e.g., distribution lines, valves and related improvements) improvements, all located on portions of the real property described as Tracts O-3 and O-4 (Open Spaces), Stonewater, as recorded at Instrument #2021000207542, of the Official Records of Lee County, Florida, and as further identified in the Cost of Improvements chart below.

[CONTINUED ON FOLLOWING PAGE]



Improvement	Total Amount	Amount Paid to Date	Balance to Finish	Retainage to Date
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<b>TOTAL:</b>	<b>\$1,598,900.85</b>	<b>\$1,439,009.91</b>	<b>\$0.00</b>	<b>\$159,890.09</b>

**CONTRACTOR ACKNOWLEDGMENT AND RELEASE**  
**STONEWATER PHASE 1A UTILITIES AND PHASE 2 UTILITIES AND IRRIGATION IMPROVEMENTS**

THIS ACKNOWLEDGMENT & RELEASE ("Release") is made the 8<sup>th</sup> day of August, 2022, by **Mitchell & Stark Construction Co., Inc.**, having offices located at 6001 Shirley Street, Naples, Florida 34109 ("Contractor"), and in favor of the **Stonewater Community Development District** ("District"), which is a local unit of special-purpose government situated in the City of Cape Coral, Lee County, Florida, and having offices at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

**RECITALS**

**WHEREAS**, pursuant to that certain *Florida Independent Contractor Agreement*, dated November 6, 2020, and between Contractor and D.R. Horton, Inc., a Delaware corporation ("**Developer**"), Contractor has constructed for Developer certain infrastructure improvements, as described in **Exhibit A** ("**Improvements**"); and

**WHEREAS**, Developer may in the future convey the Improvements to the District and for that purpose has requested Contractor to confirm the release of all restrictions on the District's right to use and rely upon the Improvements; and

**WHEREAS**, Contractor has agreed to the release of any such restrictions.

**NOW, THEREFORE**, for and in consideration of mutual promises and obligations, the receipt and sufficiency of which are hereby acknowledged, Contractor provides the following acknowledgment and release:

1. **GENERAL.** The recitals so stated above are true and correct and by this reference are incorporated as a material part of this Release.

2. **ACQUISITION OF IMPROVEMENTS.** Contractor acknowledges that the District is or has acquired the Improvements constructed by Contractor in connection with the Contract, from Developer, and accordingly, the District has the unrestricted right to rely upon the terms of the Contract for same.

3. **WARRANTY.** Contractor hereby expressly acknowledges the District's right to enforce the terms of the Contract, including but not limited to any warranties and other forms of indemnification provided therein and to rely upon and enforce any other warranties provided under Florida law.

4. **CERTIFICATION.** Contractor hereby acknowledges that it has been fully compensated for its services and work related to completion of the Improvements. Contractor further certifies that, except as set forth herein, no outstanding requests for payment exist related to the Improvements, including any payments to subcontractors, materialmen, suppliers or otherwise, and that there is no disagreement as to the appropriateness of payment made for the Improvements. Except as set forth herein, this document shall constitute a final waiver and release of lien for any payments due to Contractor by Developer or District for the Improvements.

Notwithstanding anything to the contrary herein, Contractor is owed approximately the amount identified as balance to finish and/or retainage as noted in **Exhibit A** under the Contract and understands

that such amounts shall be paid by Developer. The effectiveness of this Release is contingent upon such payment being timely made.

5. **EFFECTIVE DATE.** This Release shall take effect upon execution.

[SIGNATURE PAGE TO FOLLOW]



[SIGNATURE PAGE FOR CONTRACTOR ACKNOWLEDGMENT AND RELEASE – STONEWATER]

MITCHELL & STARK CONSTRUCTION CO., INC.

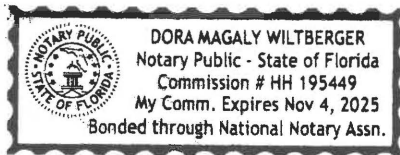
[Signature]  
By: Mitchell Penner  
Its: PM

STATE OF Florida  
COUNTY OF Collier

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization this 8th day of August, 2022, by Mitchell Penner as \_\_\_\_\_ of Mitchell & Stark Const. Co Inc., and with authority to execute the foregoing on behalf of the entit(ies) identified above, and who appeared before me this day in person, and who is either personally known to me or produced \_\_\_\_\_ as identification.

[Signature]  
NOTARY PUBLIC, STATE OF Florida

(NOTARY SEAL)

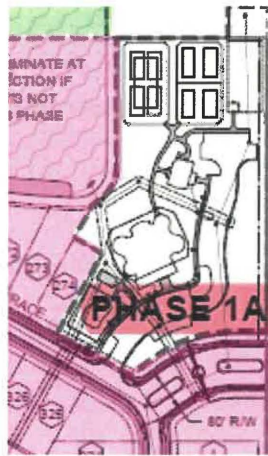


Name: Dora Magaly Wiltberger  
(Name of Notary Public, Printed, Stamped or Typed as Commissioned) Nov 4 2025

## EXHIBIT A

### Description of Stonewater Phase 1A Utilities and Phase 2 Utilities and Irrigation Improvements

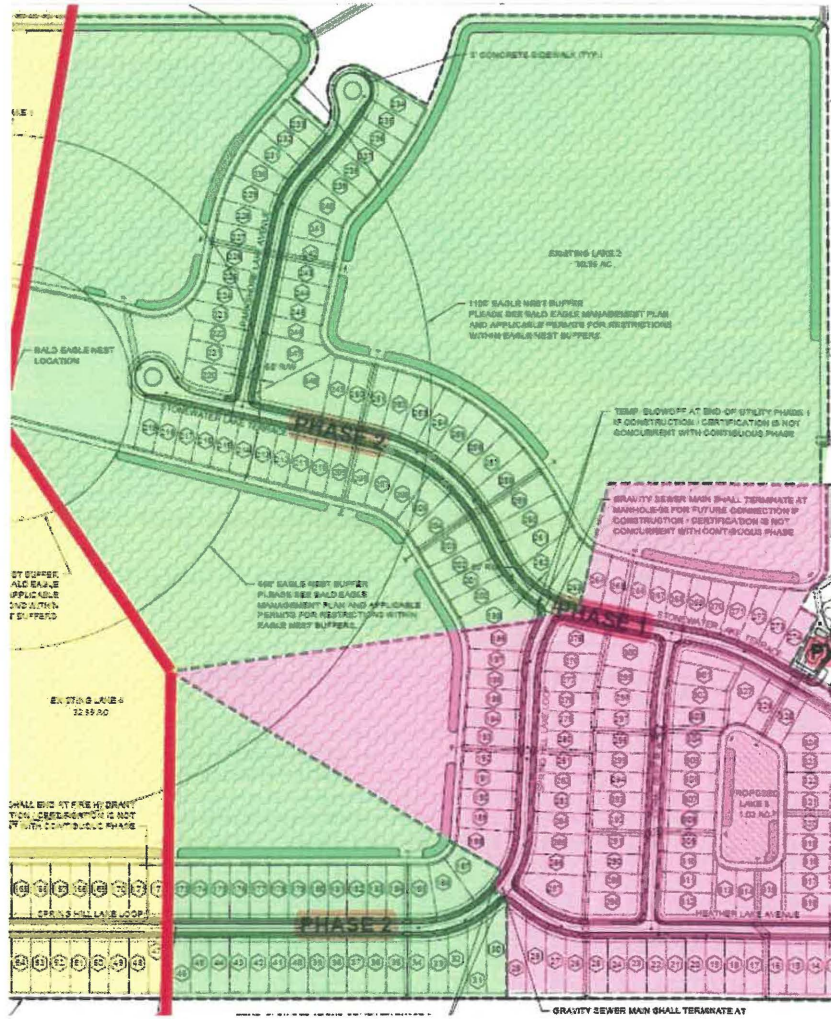
**Phase 1A Utilities** - All Phase 1A wastewater and potable water facilities from the points of delivery or connection to the point of delivery or connection, including but not limited to all lines, pipes, structures, fittings, valves, services, tees, pumps, laterals to the point of connection, lift stations, manholes, equipment, and appurtenances thereto, as located within those certain portions – identified in the attached map – of the rights-of-way designated as Tract A, Stonewater, as recorded at Instrument #2021000207542, of the Official Records of Lee County, Florida, and as further identified in the Cost of Improvements chart below.



**Phase 2 Utilities** - All Phase 2 wastewater and potable water facilities from the points of delivery or connection to the point of delivery or connection, including but not limited to all lines, pipes, structures, fittings, valves, services, tees, pumps, laterals to the point of connection, lift stations, manholes, equipment, and appurtenances thereto, as located within those certain portions – identified in the attached map – of the rights-of-way designated as Tracts R-1, Stonewater, as recorded at Instrument #2021000207542, of the Official Records of Lee County, Florida, and as further identified in the Cost of Improvements chart below.

**Phase 2 Irrigation** – The Phase 2 irrigation facilities (e.g., distribution lines, valves and related improvements) improvements, all located on portions of the real property described as Tracts O-3 and O-4 (Open Spaces), Stonewater, as recorded at Instrument #2021000207542, of the Official Records of Lee County, Florida, and as further identified in the Cost of Improvements chart below.

[CONTINUED ON FOLLOWING PAGE]



Improvement	Total Amount	Amount Paid to Date	Balance to Finish	Retainage to Date
Wastewater, Ph. 2	\$816,568.00	\$734,911.20	\$0.00	\$81,656.80
Potable Water, Ph. 2	\$451,497.00	\$406,347.30	\$0.00	\$45,149.70
Irrigation, Phase 2	\$330,835.85	\$297,751.41	\$0.00	\$33,083.59
<b>TOTAL:</b>	<b>\$1,598,900.85</b>	<b>\$1,439,009.91</b>	<b>\$0.00</b>	<b>\$159,890.09</b>

## BILL OF SALE

### STONEWATER PHASE 1A UTILITIES AND PHASE 2 UTILITIES AND IRRIGATION IMPROVEMENTS

THIS BILL OF SALE is made to be effective as of the 8th day of August, 2022, by and between **D.R. Horton, Inc.**, a Delaware corporation, whose address for purposes hereof is 2221 E. Lamar Blvd., Suite 790, Arlington, Texas 76006 (“**Grantor**”), and for good and valuable consideration, to it paid by the **Stonewater Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* (“**District**” or “**Grantee**”) whose address is c/o Wrathell Hunt & Associations, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

**NOW THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor and Grantee, intending to be legally bound, do hereby agree as follows:

1. Grantor hereby transfers, grants, conveys, and assigns to Grantee all right, title and interest of Grantor, if any, in and to the following improvement and other property interests as described below to have and to hold for Grantee’s own use and benefit forever (together, “**Property**”):

- a. **Improvements** - All of the right, title, interest, and benefit the Grantor, if any, in, to, and under the improvements identified in **Exhibit A**.
- b. **Work Product** – All of the right, title, interest, and benefit the Grantor, if any, in, to, and under any and all site plans, construction and development drawings, plans and specifications, documents, surveys, engineering and soil reports and studies, licenses, permits, zoning approvals, entitlements, building permits, demolition and excavation permits, curb cut and right-of-way permits, utility permits, drainage rights, bonds, and similar or equivalent private and governmental documents of every kind and character whatsoever pertaining or applicable to or in any way connected with the development, construction, and ownership of the above-referenced improvements.
- c. **Additional Rights** - All of the right, title, interest, and benefit of Grantor, if any, in, to and under any and all contracts, guaranties, affidavits, warranties, bonds, claims, lien waivers, and other forms of indemnification, given heretofore and with respect to the construction, installation, or composition of the foregoing work product and improvements.

2. Grantor hereby covenants that: (i) Grantor is the lawful owner of the Property; (ii) the Property is free from any liens or encumbrances and the Grantor covenants to timely address any such liens or encumbrances if and when filed; (iii) Grantor has good right to sell the Property; and (iv) the Grantor will warrant and defend the sale of the Property hereby made unto the Grantee against the lawful claims and demands of all persons claiming by, through, or under Grantor.

3. The Improvements and Work Product are being conveyed to the District in their as-is condition, without representation or warranty of any kind from Grantor. The District agrees that Grantor shall not be responsible or liable to the District for any defect, errors, or omissions in or relating to the development and/or entitlement of, or construction of improvements on or related to, the Improvements and Work Product, latent or otherwise, or on account of any other conditions affecting the Improvements and Work Product, as the District is purchasing the Improvements and Work Product “**AS IS, WHERE IS**”,

**AND "WITH ALL FAULTS"**. The District, on its own behalf and on behalf of anyone claiming by, through or under the District and on behalf of its successors and assigns, to the maximum extent permitted by applicable law, irrevocably and unconditionally waives, releases, discharges and forever acquits the Grantor from any and all claims, loss, costs, expense or judgments of any nature whatsoever known or unknown, suspected or unsuspected, fixed or contingent, which the District may now or hereafter have, own, hold or claim to have, own or hold, or at any time heretofore may have had, owned, held or claimed to have, own or hold, against Grantor, its affiliates, successors and assigns, relating to this letter agreement, the transaction contemplated hereby, and/or the Improvements and Work Product, including, without limitation, the physical condition of the Improvements, the environmental condition of the Improvements, the entitlements for the Improvements, any hazardous materials that may be on or within the Improvements and any other conditions existing, circumstances or events occurring on, in, about or near the Improvements whether occurring before, after or at the time of transfer of the Improvements and Work Product. Grantor shall not be liable for any damages whatsoever, including but not limited to special, direct, indirect, consequential, or other damages resulting or arising from or relating to the ownership, use, condition, location, development, maintenance, repair, or operation of the Improvements or use of the Work Product.

4. By execution of this document, the Grantor affirmatively represents that it has the contractual right, consent and lawful authority of any and all forms to take this action in this document and in this form. Nothing herein shall be construed as a waiver of Grantee's limitations on liability as provided in Section 768.28, *Florida Statutes*, and other statutes and law.

**[CONTINUED ON FOLLOWING PAGE]**

WHEREFORE, the foregoing Bill of Sale is hereby executed and delivered on the date first set forth above.

Signed, sealed and delivered by:

WITNESSES

D.R. HORTON, INC.

By: [Signature]  
Name: John Buzby

[Signature]  
Name: Oliver Bacovsky  
Title: VP Land

By: [Signature]  
Name: Cody Vaughn Birch

STATE OF FL  
COUNTY OF Lee

The foregoing instrument was sworn and subscribed before me by means of  physical presence or  online notarization this 8th day of August, 2022, by Oliver Bacovsky as Vice President - Land of D.R. Horton, Inc., a Delaware corporation, and who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

Catherine Fritz  
NOTARY PUBLIC, STATE OF FL

(NOTARY SEAL)

Name: Catherine Fritz  
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

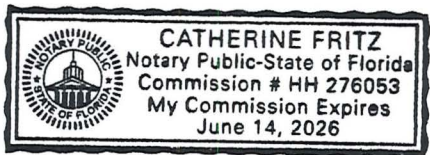


EXHIBIT A: Description of Property



## **BILL OF SALE**

### **STONEWATER PHASE 1A UTILITIES AND PHASE 2 UTILITIES IMPROVEMENTS**

**STONEWATER COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statute*, hereinafter called Seller, in consideration of the sum of Ten Dollars (\$10.00) paid to Seller by the **CITY OF CAPE CORAL**, a Florida Municipal Corporation, hereinafter called Buyer, the receipt of which is acknowledged, sells to Buyer, its executors, administrators, and assigns, utilities infrastructure improvements described as follows:

***Phase 1A Utilities*** - All Phase 1A wastewater and potable water facilities from the points of delivery or connection to the point of delivery or connection, including but not limited to all lines, pipes, structures, fittings, valves, services, tees, pumps, laterals to the point of connection, lift stations, manholes, equipment, and appurtenances thereto, as located within those certain portions – identified in the attached map – of the rights-of-way designated as Tract A, Stonewater, as recorded at Instrument #2021000207542, of the Official Records of Lee County, Florida.

***Phase 2 Utilities*** - All Phase 2 wastewater and potable water facilities from the points of delivery or connection to the point of delivery or connection, including but not limited to all lines, pipes, structures, fittings, valves, services, tees, pumps, laterals to the point of connection, lift stations, manholes, equipment, and appurtenances thereto, as located within those certain portions – identified in the attached map – of the rights-of-way designated as Tracts R-1, Stonewater, as recorded at Instrument #2021000207542, of the Official Records of Lee County, Florida.

***Phase 2 Irrigation*** – The Phase 2 irrigation facilities (e.g., distribution lines, valves and related improvements) improvements, all located on portions of the real property described as Tracts O-3 and O-4 (Open Spaces), Stonewater, as recorded at Instrument #2021000207542, of the Official Records of Lee County, Florida, and as further identified in the Cost of Improvements chart below.

And Seller for itself and its heirs, executors, and administrators, covenants with Buyer and its executors, administrators, and assigns, to warrant and defend the sale of the above-described component part(s) to Buyer and its executors, administrators, and assigns, against every person lawfully claiming the same.

Seller assures Buyer that the above-described component parts transferred to Buyer are free of all liens and encumbrances. A Final Release of Lien from the contractor is attached as Exhibit "B". Seller represents that the following contractor, **Mitchell & Stark Construction Co., Inc.**, constructed the facilities as described in Exhibit "A" of this Bill of Sale.

Any portion of the above-described component parts in the category of "consumer lines" or "plumber lines" located on the discharge side of the water meter or on the consumer's side of the point of delivery of service shall not be included in this transfer to Buyer and shall remain the property of the

IN WITNESS WHEREOF, the SELLER has hereunto set its hand and seal, by and through its duly authorized representatives, this 8<sup>th</sup> day of August, 2022.

WITNESS

SELLER:

STONEWATER COMMUNITY DEVELOPMENT DISTRICT

[Signature]  
By: \_\_\_\_\_  
Name: John Buzett

[Signature]  
By: \_\_\_\_\_  
Name: Landon Thomas  
Title: Chairperson

[Signature]  
By: \_\_\_\_\_  
Name: Cody B. Vaughn-Brich

STATE OF FLORIDA  
COUNTY OF Lee

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this 8<sup>th</sup> day of Aug, 2022, by Landon Thomas, as Chairperson of Stonewater Community Development District, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

Catherine Fritz  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: Catherine Fritz  
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)





IN WITNESS WHEREOF, the BUYRR has hereunto set its hand and seal, by and through its duly authorized representatives, this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

**WITNESS**

**BUYER**

**CITY OF CAPE CORAL, FLORIDA**

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

By: \_\_\_\_\_  
Name: Vincent A. Cautero  
Title: Community Development Director

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

**STATE OF FLORIDA**

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

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_ day of \_\_\_\_\_, 2022, by \_\_\_\_\_, as Chairperson of Stonewater Community Development District, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: \_\_\_\_\_  
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

**Legal Review:**

By: \_\_\_\_\_  
Brian R. Bartos  
Assistant City Attorney

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

# **STONEWATER**

**COMMUNITY DEVELOPMENT DISTRICT**

**8**

**STONEWATER COMMUNITY  
DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
JULY 31, 2022**

**STONEWATER COMMUNITY  
DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JULY 31, 2022**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
<b>ASSETS</b>				
Cash	\$ 30,682	\$ -	\$ -	\$ 30,682
Investments				
Reserve	-	195,906	-	195,906
Construction	-	-	190,720	190,720
Due from Landowner	5,925	-	-	5,925
Total assets	<u>\$ 36,607</u>	<u>\$ 195,906</u>	<u>\$ 190,720</u>	<u>\$ 423,233</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 30,596	\$ -	\$ -	\$ 30,596
Due to Developer	-	22,761	7,133	29,894
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>36,596</u>	<u>22,761</u>	<u>7,133</u>	<u>66,490</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred receipts	5,925	-	-	5,925
Total deferred inflows of resources	<u>5,925</u>	<u>-</u>	<u>-</u>	<u>5,925</u>
Fund balances:				
Restricted				
Debt service	-	173,145	-	173,145
Capital projects	-	-	183,587	183,587
Unassigned	(5,914)	-	-	(5,914)
Total fund balances	<u>(5,914)</u>	<u>173,145</u>	<u>183,587</u>	<u>350,818</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 36,607</u>	<u>\$ 195,906</u>	<u>\$ 190,720</u>	<u>\$ 423,233</u>

**STONEWATER COMMUNITY  
DEVELOPMENT DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE PERIOD ENDED JULY 31, 2022**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Landowner contribution	\$ 24,847	\$ 56,850	\$ 89,890	63%
Total revenues	<u>24,847</u>	<u>56,850</u>	<u>89,890</u>	63%
<b>EXPENDITURES</b>				
<b>Professional &amp; administrative</b>				
Management/accounting/recording	4,000	38,000	48,000	79%
Legal	1,690	16,059	15,000	107%
Engineering	-	500	6,000	8%
Audit	-	-	4,000	0%
Arbitrage rebate calculation	-	-	750	0%
Dissemination agent	83	750	1,000	75%
Trustee	-	-	4,000	0%
Telephone	33	333	400	83%
Postage	36	73	750	10%
Printing & binding	63	625	750	83%
Legal advertising	-	341	2,000	17%
Annual special district fee	-	175	175	100%
Insurance	-	5,000	5,500	91%
Contingencies/bank charges	20	228	650	35%
Website				
Hosting & maintenance	-	705	705	100%
ADA compliance	-	-	210	0%
Total expenditures	<u>5,925</u>	<u>62,789</u>	<u>89,890</u>	70%
Excess/(deficiency) of revenues over/(under) expenditures	18,922	(5,939)	-	
Fund balances - beginning	<u>(24,836)</u>	<u>25</u>	<u>-</u>	
Fund balances - ending	<u>\$ (5,914)</u>	<u>\$ (5,914)</u>	<u>\$ -</u>	

**STONEWATER COMMUNITY  
DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2021  
FOR THE PERIOD ENDED JULY 31, 2022**

	<u>Current Month</u>	<u>Year To Date</u>
<b>REVENUES</b>		
Special assessment: off-roll	-	120,594
Interest	106	163
Total revenues	<u>106</u>	<u>120,757</u>
<b>EXPENDITURES</b>		
Interest	-	120,594
Cost of issuance	-	164,730
Underwriters discount	-	98,280
Total debt service	<u>-</u>	<u>383,604</u>
Excess/(deficiency) of revenues over/(under) expenditures	106	(262,847)
<b>OTHER FINANCING SOURCES/(USES)</b>		
Bond proceeds	-	328,193
Premium	-	146,350
Transfers out	(106)	(15,790)
Total other financing sources	<u>(106)</u>	<u>458,753</u>
Net change in fund balances	-	195,906
Fund balances - beginning	173,145	(22,761)
Fund balances - ending	<u>\$ 173,145</u>	<u>\$ 173,145</u>

**STONEWATER COMMUNITY  
DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
CAPITAL PROJECTS FUND SERIES 2021  
FOR THE PERIOD ENDED JULY 31, 2022**

	Current Month	Year To Date
	<u>          </u>	<u>          </u>
<b>REVENUES</b>		
Interest	\$ 104	\$ 676
Total revenues	<u>104</u>	<u>676</u>
 <b>EXPENDITURES</b>		
Capital outlay	<u>-</u>	<u>6,517,552</u>
Total expenditures	<u>-</u>	<u>6,517,552</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 104	 (6,516,876)
 <b>OTHER FINANCING SOURCES/(USES)</b>		
Bond proceeds	-	6,691,806
Transfer in	106	15,790
Total other financing sources/(uses)	<u>106</u>	<u>6,707,596</u>
 Net change in fund balances	 210	 190,720
Fund balances - beginning	183,377	(7,133)
Fund balances - ending	<u>\$ 183,587</u>	<u>\$ 183,587</u>

# **STONEWATER**

**COMMUNITY DEVELOPMENT DISTRICT**

**9**



**DRAFT**

**MINUTES OF MEETING  
STONEWATER  
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Stonewater Community Development District held a Regular Meeting on May 26, 2022 at 4:00 p.m., at the offices of D.R. Horton, 10541 Ben C Pratt Six Miles Cypress Parkway, Fort Myers, Florida 33966.

**Present were:**

Landon Thomas	Chair
Chris Quarles	Assistant Secretary
Mark Brumfield	Assistant Secretary

**Also present were:**

Chuck Adams	District Manager
Jere Earlywine (via telephone)	District Counsel
Carl Barraco, Jr. (via telephone)	District Engineer

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Adams called the meeting to order at 4:01 p.m. Supervisors Quarles, Thomas and Brumfield were present. Supervisors Everett and Barlow were not present.

**SECOND ORDER OF BUSINESS**

**Public Comments**

There were no public comments.

**THIRD ORDER OF BUSINESS**

**Acceptance of Resignation of Gary Barlow,  
Seat 5; Term Expires November 2022)**

Mr. Adams presented Mr. Gary Barlow's resignation.

**On MOTION by Mr. Thomas and seconded by Mr. Brumfield, with all in favor, the resignation of Mr. Gary Barlow from Seat 5, term expires November 2022, was accepted.**

39 **FOURTH ORDER OF BUSINESS** **Consider Appointment to Fill Unexpired**  
 40 **Term of Seat 5**

41  
 42 Mr. Quarles nominated Mr. Sal Valenziano to fill Seat 5. No other nominations were  
 43 made.

44  
 45 **On MOTION by Mr. Quarles and seconded by Mr. Thomas, with all in favor, the**  
 46 **appointment of Mr. Sal Valenziano to fill Seat 5, was approved.**

47  
 48  
 49 • **Administration of Oath of Office (*the following will be provided in a separate package*)**

50 The Oath of Office will be administered to Mr. Valenziano at the next meeting.

51 **A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and**  
 52 **Employees**

53 **B. Membership, Obligations and Responsibilities**

54 **C. Financial Disclosure Forms**

55 **I. Form 1: Statement of Financial Interests**

56 **II. Form 1X: Amendment to Form 1, Statement of Financial Interests**

57 **III. Form 1F: Final Statement of Financial Interests**

58 **D. Form 8B – Memorandum of Voting Conflict**

59  
 60 **FIFTH ORDER OF BUSINESS** **Consideration of Resolution 2022-03,**  
 61 **Designating Certain Officers of the District,**  
 62 **and Providing for an Effective Date**

63  
 64 Mr. Adams presented Resolution 2022-03. Mr. Quarles nominated the following slate of  
 65 officers:

- |    |                               |                     |
|----|-------------------------------|---------------------|
| 66 | Landon Thomas                 | Chair               |
| 67 | J. Wayne Everett              | Vice Chair          |
| 68 | Chesley (Chuck) E. Adams, Jr. | Secretary           |
| 69 | Chris Quarles                 | Assistant Secretary |
| 70 | Mark Brumfield                | Assistant Secretary |
| 71 | Sal Valenziano                | Assistant Secretary |

72 Craig Wrathell Assistant Secretary

73 No other nominations were made. Prior appointments by the Board for Treasurer and  
74 Assistant Treasurer remain unaffected by this Resolution.

75

76 **On MOTION by Mr. Quarles and seconded by Mr. Thomas, with all in favor,**  
77 **Resolution 2022-03, Designating Certain Officers of the District, as nominated,**  
78 **and Providing for an Effective Date, was adopted.**

79

80

81 **SIXTH ORDER OF BUSINESS** Discussion: **Stormwater Management**  
82 **Needs Analysis Report**

83

- 84 • **Acknowledgement Letter Submittal (CDD will not own/operate any qualifying facilities**  
85 **as of June 30)**

86 Mr. Adams explained that recent legislation requires entities with a stormwater system  
87 to submit a 20-Year Stormwater Management Needs Analysis Report to the County by June 30,  
88 2022. As the CDD owns its stormwater system, it must submit the Report, rather than the  
89 above-referenced Acknowledgement Letter.

90 Mr. Adams noted that the Agreement with the District Engineer to prepare and submit  
91 the Stormwater Management Needs Analysis Report was executed.

92

93 **SEVENTH ORDER OF BUSINESS** Ratification of Acquisition of Utilities and  
94 **Irrigation Improvements**

95

96 Mr. Earlywine presented the Letter Agreement for the Acquisition of Utilities and  
97 Irrigation Improvements valued at approximately \$1.4 million; the improvements were then  
98 turned over to the appropriate county or city entity.

99

100 **On MOTION by Mr. Thomas and seconded by Mr. Quarles, with all in favor, the**  
101 **Letter Agreement for the Acquisition of Utilities and Irrigation Improvements**  
102 **in Phase 1, valued at the amounts set forth in the Agreement, was ratified.**

103

104

105 **EIGHTH ORDER OF BUSINESS** Consideration of Resolution 2022-04,  
106 **Granting the Chair and Vice Chair the**

**Authority to Execute Real and Personal Property Conveyance and Dedication Documents, Plats and Other Documents Related to the Development of the District’s Improvements; Approving the Scope and Terms of Such Authorization; Providing a Severability Clause; and Providing an Effective Date**

107  
108  
109  
110  
111  
112  
113  
114  
115

116 Mr. Adams presented Resolution 2022-04. This grants the Chair and Vice Chair the  
117 authority to execute certain documents in between meetings to prevent delays on time  
118 sensitive matters.

119

**On MOTION by Mr. Thomas and seconded by Mr. Brumfield, with all in favor, Resolution 2022-04, Granting the Chair and Vice Chair the Authority to Execute Real and Personal Property Conveyance and Dedication Documents, Plats and Other Documents Related to the Development of the District’s Improvements; Approving the Scope and Terms of Such Authorization; Providing a Severability Clause; and Providing an Effective Date, was adopted.**

120  
121  
122  
123  
124  
125

126  
127

**NINTH ORDER OF BUSINESS**

**Consideration of Resolution 2022-05, Adopting Amended and Restated Prompt Payment Policies and Procedures Pursuant to Chapter 218, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date**

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135 Mr. Adams presented Resolution 2022-05. The existing policy was updated to comply  
136 with the new “Local Government Prompt Payment Act” requirements, pertaining specifically to  
137 construction acquisition and conveyance activities, invoicing and payments; whereby, the  
138 interest rate on past due invoices increased from 1% to 2%.

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**On MOTION by Mr. Thomas and seconded by Mr. Quarles, with all in favor, Resolution 2022-05, Adopting Amended and Restated Prompt Payment Policies and Procedures Pursuant to Chapter 218, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date, was adopted.**

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146 **TENTH ORDER OF BUSINESS**

**Consideration of Resolution 2022-06, Approving a Proposed Budget for Fiscal Year 2022/2023 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date**

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155 Mr. Adams presented Resolution 2022-06. He reviewed the proposed Fiscal Year 2023  
156 budget, highlighting line item increases, decreases and adjustments compared to the Fiscal Year  
157 2022 budget. Accounting is correcting the Amortization Schedule and related information on  
158 Pages 3, 4 and 5; the corrections will be made before the proposed Fiscal Year 2023 budget is  
159 transmitted to the County. The following change was made:

160 Pages 3, 4 and 5: Replace “Waterstone Amortization Schedule” with the “Stonewater’  
161 Amortization Schedule”

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**On MOTION by Mr. Thomas and seconded by Mr. Brumfield, with all in favor, Resolution 2022-06, Approving a Proposed Budget for Fiscal Year 2022/2023, as amended, and Setting a Public Hearing Thereon Pursuant to Florida Law for August 25, 2022 at 4:00 p.m., at the offices of D. R. Horton, 10541 Ben C. Pratt Six Mile Cypress Parkway, Fort Myers, Florida 33966; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.**

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172 **ELEVENTH ORDER OF BUSINESS**

**Consideration of Resolution 2022-07, Extending the Terms of Office of All Current Supervisors to Coincide with the General Election Pursuant to Section 190.006, Florida Statutes, Providing for Severability; and Providing an Effective Date**

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180 Mr. Adams presented Resolution 2022-07. This Resolution adjusts the terms for each  
181 seat to coincide with the General Election years. The following change was made:

182 Section 1, Seat #5: Change “Gary Barlow” to “Sal Valenziano”

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**On MOTION by Mr. Quarles and seconded by Mr. Thomas, with all in favor, Resolution 2022-07, as amended, Extending the Terms of Office of All Current Supervisors to Coincide with the General Election Pursuant to Section 190.006, Florida Statutes, Providing for Severability; and Providing an Effective Date, was adopted.**

**TWELFTH ORDER OF BUSINESS**

**Consideration of Resolution 2022-08, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors for Fiscal Year 2022/2023 and Providing for an Effective Date**

Mr. Adams presented Resolution 2022-08.

**On MOTION by Mr. Thomas and seconded by Mr. Brumfield, with all in favor, Resolution 2022-08, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors for Fiscal Year 2022/2023 and Providing for an Effective Date, was adopted.**

**THIRTEENTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial Statements as of April 30, 2022**

Mr. Adams presented the Unaudited Financial Statements as of April 30, 2022.

The Financials were accepted.

**FOURTEENTH ORDER OF BUSINESS**

**Approval of October 28, 2021 Regular Meeting Minutes**

Mr. Adams presented the October 28, 2021 Regular Meeting Minutes.

**On MOTION by Mr. Thomas and seconded by Mr. Brumfield, with all in favor, the October 28, 2021 Regular Meeting Minutes, as presented, were approved.**

**FIFTEENTH ORDER OF BUSINESS**

**Staff Reports**

**A. District Counsel: *KE Law Group, PLLC***

223 Mr. Earlywine asked about the project completion timeline, in order to prepare the  
224 Project Completion Resolution. Since Phase 3 is expected to be completed by the end of the  
225 year, he will address this in the first quarter of next year.

226 **B. District Engineer: *Barraco & Associates, Inc.***

227 Mr. Barraco reiterated that work on the 20-Year Stormwater Needs Analysis Report is  
228 underway.

229 **C. District Manager: *Wrathell, Hunt and Associates, LLC***

230 **I. 0 Registered Voters in District as of April 15, 2022**

231 **II. NEXT MEETING DATE: June 23, 2022 at 4:00 P.M.**

232 **o QUORUM CHECK**

233 The next meeting would be held on June 23, 2022, unless cancelled.

234

235 **SIXTEENTH ORDER OF BUSINESS Board Members' Comments/Requests**

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237 There were no Board Members' comments or requests.

238

239 **SEVENTEENTH ORDER OF BUSINESS Public Comments**

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241 There were no public comments.

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243 **EIGHTEENTH ORDER OF BUSINESS Adjournment**

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245 There being nothing further to discuss, the meeting adjourned.

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247 **On MOTION by Mr. Quarles and seconded by Mr. Brumfield, with all in favor,**  
248 **the meeting adjourned at 4:14 p.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

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Chair/Vice Chair



**STONEWATER**

**COMMUNITY DEVELOPMENT DISTRICT**

**10C**

**STONEWATER COMMUNITY DEVELOPMENT DISTRICT****BOARD OF SUPERVISORS FISCAL YEAR 2021/2022 MEETING SCHEDULE****LOCATION***Offices of D R Horton, 10541 Ben C Pratt Six Mile Cypress Parkway., Fort Myers, FL 33966*

<b>DATE</b>	<b>POTENTIAL DISCUSSION/FOCUS</b>	<b>TIME</b>
<b>October 28, 2021</b>	<b>Regular Meeting</b>	<b>4:00 PM</b>
<b>January 27, 2022 CANCELED</b>	<b>Regular Meeting</b>	<b>4:00 PM</b>
<b>February 24, 2022 CANCELED</b>	<b>Regular Meeting</b>	<b>4:00 PM</b>
<b>March 24, 2022 CANCELED</b>	<b>Regular Meeting</b>	<b>4:00 PM</b>
<b>April 28, 2022 CANCELED</b>	<b>Regular Meeting</b>	<b>4:00 PM</b>
<b>May 26, 2022</b>	<b>Regular Meeting</b>	<b>4:00 PM</b>
<b>June 23, 2022 CANCELED</b>	<b>Regular Meeting</b>	<b>4:00 PM</b>
<b>July 28, 2022 CANCELED</b>	<b>Regular Meeting</b>	<b>4:00 PM</b>
<b>August 25, 2022</b>	<b>Public Hearing &amp; Regular Meeting</b>	<b>4:00 PM</b>
<b>September 22, 2022</b>	<b>Regular Meeting</b>	<b>4:00 PM</b>