

*Waterlin
Stewardship District*

Meeting Agenda

July 1, 2026

AGENDA

Waterlin

Stewardship District

219 East Livingston Street, Orlando, Florida 32801

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

June 24, 2026

Board of Supervisors Waterlin Stewardship District

Dear Board Members:

The regular meeting of the Board of Supervisors of **Waterlin Stewardship District** will be held on **Wednesday, July 1, 2026 at 3:00 PM, or shortly thereafter as reasonably possible, at the Offices of Gentry Land Company, 3850 Canoe Creek Road, Saint Cloud, FL.** Following is the advance agenda for the meeting:

Audit Committee Meeting

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the April 1, 2026 Minutes
4. Tally of Audit Committee Members Rankings and Selection of an Auditor
 - A. DiBartolomeo, McBee, Hartley & Barnes, P.A.
 - B. Grau & Associates
 - C. McIntosh CPA
5. Adjournment

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the June 10, 2026 Meeting
4. Review of Proposals for the Waterlin Blvd. Phase 2A & Dayspring Ave. Phase 1 Improvement Project and Consideration of Evaluation Committee Recommendation to Select #1 Ranked Firm to Provide Construction Services
 - A. Hughes Brothers
 - B. Jr. Davis Construction
 - C. Consideration of Resolution 2026-19 Awarding the RFP
5. Acceptance of Audit Committee Recommendation and Selection of #1 Ranked Firm to Provide Auditing Services for the Fiscal Year 2026
6. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Balance Sheet and Income Statement
 - ii. Ratification of Funding Request #4
 - iii. Presentation of Number of Registered Voters – 2
7. Other Business
8. Supervisor's Requests
9. Adjournment

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

Sincerely,

George S. Flint

George S. Flint
District Manager

Cc: Alyssa Willson, District Counsel
Strickland Smith, District Engineer

Enclosures

AUDIT COMMITTEE MEETING

MINUTES

MINUTES OF MEETING
WATERLIN
STEWARDSHIP DISTRICT

The Audit Committee meeting of the Waterlin Stewardship District was held Wednesday, April 1, 2026, at 3:00 p.m. at the Offices of Gentry Land Company, 3850 Canoe Creek Road, St. Cloud, Florida.

Present for the Audit Committee were:

David Hulme	Chairman
Mike Liquori	
Chancy Summers	
George Flint	
Alyssa Willson <i>by phone</i>	
Strickland Smith <i>by phone</i>	

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint noted there were no members of the public present other than Board and staff to provide public comment.

THIRD ORDER OF BUSINESS

Audit Services

A. Approval of Request for Proposals and Selection Criteria

Mr. Flint reviewed the standard form of the Request for Proposal (RFP) and the selection criteria which are commonly used throughout all Districts. The criteria include personnel ability, proposer experience, understanding of scope, service capability, and price, each weighted equally at 20 points for a total of 100. While selection could be based solely on qualifications, the Committee recommended including price due to the competitive nature of the process.

On MOTION by Mr. Hulme, seconded by Mr. Summers, with all in favor, the Request for Proposals and Selection Criteria, was approved.

B. Approval of Notice of Request for Proposals for Audit Services

Mr. Flint stated the notice to be published in the newspaper outlines the bid submission process for the RFP. Bids must be received by Wednesday, June 3, 2026 with submissions including one hard copy and one electronic copy, following the requirements in the RFP. Additionally, bidders are asked to provide pricing for a five-year period, allowing for annual engagements while locking in rates for five years.

On MOTION by Mr. Hulme, seconded by Mr. Summers, with all in favor, the Notice of Request for Proposals for Audit Services, was approved.

C. Public Announcement of Opportunity to Provide Audit Services

Mr. Flint stated they will publicly notice the opportunity for any qualified auditing firms to review and respond to the RFP.

FOURTH ORDER OF BUSINESS

Adjournment

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

On MOTION by Mr. Hulme, seconded by Mr. Summers, with all in favor, the meeting was adjourned.
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Attest

Chairman

SECTION IV

Waterlin SD Auditor Selection							
	Ability of Personnel (20 pts)	Proposer's Experience (20 pts)	Understanding of Scope of Work (20 pts)	Ability to Furnish the Required Services (20 pts)	Price (20 pts)	Total Points Earned	Ranking (1 being highest)
DiBartolomeo, McBee & Barnes, P.A.					2026 - \$2,850 2027 - \$2,950 2028 - \$3,150 *2029 - \$3,300 *2030 - \$3,500		
Grau & Associates Pricing with merger of GIR East CDD / Pricing without merger of GIR East CDD					2026 - \$5,600/\$2,800 2027 - \$5,700/\$2,900 2028 - \$5,800/\$3,000 2029 - \$5,900/\$3,100 2030 - \$6,000/\$3,200		
McIntosh CPA					2026 - \$3,000 2027 - \$3,100 2028 - \$3,200 2029 - \$3,300 2030 - \$3,400		

*2028 duplicated/2030 not listed

BOARD OF SUPERVISORS MEETING

MINUTES

MINUTES OF MEETING
WATERLIN
STEWARDSHIP DISTRICT

The regular meeting of the Board of Supervisors of the Waterlin Stewardship District was held Wednesday, June 10, 2026, at 3:00 p.m. at the Offices of Gentry Land Company, 3850 Canoe Creek Road, St. Cloud, Florida.

Present and constituting a quorum were:

Mike Liquori	Chairman
Chancy Summers	Vice Chairman
David Hulme	Assistant Secretary

Also present were:

George Flint	District Manager
Michelle Rigoni <i>by phone</i>	District Counsel
Strickland Smith <i>by phone</i>	District Engineer
Cynthia Wilhelm <i>by phone</i>	Bond Counsel
Alan Scheerer	GMS
Karly Chambers	GMS

FIRST ORDER OF BUSINESS

Roll Call

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

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint noted there were no members of the public present other than Board and staff to provide public comment.

THIRD ORDER OF BUSINESS

Approval of Minutes of the May 6, 2026 Meetings

Mr. Flint presented the minutes from May 6, 2026 Board of Supervisor meetings. He asked for any comments, corrections, or changes. The Board had no changes to the minutes.

On MOTION by Mr. Liquori, seconded by Mr. Hulme, with all in favor, the Minutes of the May 6, 2026 Meeting, were approved, as presented.
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FOURTH ORDER OF BUSINESS**Financing Matters****A. Public Hearing for Imposition of Assessments in Assessment Area Two**

Mr. Flint introduced Item 4 regarding financing matters. The first matter for consideration was a public hearing concerning the imposition of assessments for Assessment Area 2. Mr. Flint noted that the Board had previously adopted two resolutions related to this matter: one declaring its intent to levy assessments and another setting the public hearing for this meeting. He asked for a motion to open the public hearing.

On MOTION by Mr. Liquori, seconded by Mr. Hulme, with all in favor, the Public Hearing was opened.

i. Consideration of Assessment Area Two Engineer's Report

Ms. Rigoni reported that there were no major changes to the Engineer's Report. She noted that the revisions were limited to adding the description of Assessment Area One carryover costs in Footnote F to the estimated cost chart, and reconciling Footnotes B and C regarding the District's potential financing of impact-creditable improvements. She noted that Footnote D would be removed to preserve the District's flexibility to finance such improvements, as reflected in Footnote B. She stated that the total aggregate estimated cost for Assessment Area Two is approximately \$148,600,558. She also advised that the report concludes the estimated project costs are reasonable for a project of this size and scope based on current pricing, and that there is no reason to believe the District cannot complete the improvements. Mr. Smith confirmed for the record that the estimated costs are reasonable and that there is no reason the District cannot proceed with the project.

ii. Consideration of Master Assessment Methodology Report for Assessment Area Two

Mr. Flint presented the Master Assessment Methodology Report for Assessment Area Two, which had been reviewed at the prior meeting. He noted for the record that although the supplemental report had been updated, the master report had not yet been revised to reflect the portion of the property acquired by Lennar's land bank; such revision will be included in the final version of the report. He reviewed the estimated capital improvement program cost reflected in Table 2, the development plan for 565 units reflected in Table 1, and the conservative bond sizing assumptions used for purposes of the master assessment process, resulting in an estimated par amount of \$178,000,000. He explained that the bond sizing included the capital improvement

program, debt service reserve fund, capitalized interest, underwriter's discount, and cost of issuance, assuming multiple bond issuances. He noted that Table 4 allocates benefits based on improvement costs, Table 5 allocates benefits based on par debt, Table 6 sets forth the per-unit assessments under the stated assumptions, and Table 7 contains the preliminary assessment roll, which will be updated to reflect the land ownership changes within the assessment area.

Mr. Flint responded to questions from Ms. Rigoni and confirmed that the properties subject to the Master Assessment receive special benefits equal to or exceeding the assessments to be levied, and that the assessments are fairly and reasonably allocated among the properties in accordance with the methodology presented.

iii. Public Comment Period

Mr. Flint noted there were no members of the public present to provide comments.

iv. Consideration of Resolution 2026-16 Levying Assessments

Ms. Rigoni presented Resolution 2026-16, which levies the master assessments for Assessment Area Two and formally adopts the Engineer's Report and Master Assessment Methodology Report, as amended on the record and subject to finalization. She explained that the resolution includes findings regarding the actions taken to date to conduct the public hearing, confirms the District's authority to undertake the project, approves the estimated project costs, and provides for the Board to sit as an equalizing Board to levy and confirm the special assessments. She explained that the resolution addresses finalization of the assessments upon completion of the improvements, authorizes collection of the assessments in not more than thirty substantially equal annual installments or by another lawful method, provides for true-up payments if development densities are not achieved, exempts certain governmental entities from the assessments, and authorizes the recording of the required statutory notice.

On MOTION by Mr. Liquori, seconded by Mr. Hulme, with all in favor, Resolution 2026-16 Levying Assessments, was approved.

Mr. Flint asked for a motion to close the public hearing.

On MOTION by Mr. Liquori, seconded by Mr. Hulme, with all in favor, the Public Hearing was closed.
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B. Consideration of Preliminary Supplemental Assessment Methodology for Assessment Area Two

Mr. Flint presented the Preliminary Supplemental Assessment Methodology Report for Assessment Area Two. He explained that the preliminary supplemental report is prepared for purposes of marketing the bonds and is intended to more closely reflect the expected bond pricing, including target assessment levels, interest rates, and related assumptions. He noted that the revised version of the report, as included in the updated agenda materials, reflects Lennar Land Bank ownership in Table 7. He advised that the report is based on preliminary estimates and will be revised following bond pricing to reflect the actual terms, at which time the preliminary designation will be removed.

Ms. Rigoni confirmed for the record that the Preliminary Supplemental Assessment Methodology Report was prepared consistent with the Master Assessment Methodology Report previously approved by the Board.

On MOTION by Mr. Liquori, seconded by Mr. Hulme, with all in favor, the Preliminary Supplemental Assessment Methodology for Assessment Area Two, was approved.

C. Consideration of Delegated Award Resolution 2026-17 and Exhibits

- i. Exhibit A: Form of Purchase Contract**
- ii. Exhibit B: Forms of Master Indenture and Supplemental Trust Indenture**
- iii. Exhibit C: Form of Preliminary Limited Offering Memorandum**
- iv. Exhibit D: Form of Continuing Disclosure Agreement**

Ms. Wilhelm presented Resolution 2026-17, the Delegated Award Resolution, and explained that the resolution serves two primary purposes: first, to delegate authority to the Chair to execute the bond purchase contract, provided the terms fall within Board-approved parameters; and second, to approve in substantial form the documents necessary to market, price, and sell the bonds, including the bond purchase contract, the master and first supplemental trust indentures, the preliminary limited offering memorandum, and the continuing disclosure agreement.

Ms. Wilhelm reviewed the parameters set forth in Schedule I to the resolution, including a maximum principal amount not to exceed \$14,000,000, a maximum interest rate equal to the statutory maximum, an underwriting discount not to exceed 2%, a final maturity not to exceed thirty annual principal payments, and redemption provisions as set forth in the bond form and final purchase contract.

On MOTION by Mr. Liquori, seconded by Mr. Hulme, with all in favor, the Delegated Award Resolution 2026-17 and Exhibits, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Agreements with Osceola County

A. ROW Utilization Agreements for Landscape, Hardscape, Street Signs and Irrigation

- i. Fanny Bass Lane**
- ii. Canoe Creek Road Expansion Phase 1**
- iii. Waterlin Boulevard Phase 1**

Ms. Rigoni provided an overview of the proposed right-of-way utilization agreements and explained that these are standard agreements required by Osceola County to permit enhanced landscaping and related improvements within County-owned rights-of-way. She explained that, because the District is anticipated to finance the improvements, the District would be responsible for ongoing maintenance obligations associated with those improvements. The agreements were presented for approval in substantial form to avoid delay in the approval process, with authorization for the Chair to execute the final forms at the appropriate time.

Board members discussed whether the proposed right-of-way utilization agreements would also cover asphalt walking trails located within the rights-of-way. Ms. Rigoni advised that the answer may depend on County requirements and stated that the matter would be clarified with the County. It was noted that approval of the agreements in substantial form would provide flexibility to include such trails, if necessary.

On MOTION by Mr. Liquori, seconded by Mr. Hulme, with all in favor, ROW Utilization Agreements for Landscape, Hardscape, Street Signs and Irrigation in substantial form, were approved.

B. Uniform Collection Agreements

- i. Property Appraiser**
- ii. Tax Collector**

Mr. Flint stated that the agreements are required by statute and that the related fees are also prescribed by statute and therefore are not subject to negotiation. In response to Board inquiry, it was confirmed that the agreements apply District-wide and are not limited to the Assessment Area Two bond issuance, noting that the District had previously completed the required statutory hearing process to authorize use of the uniform collection method throughout the District.

On MOTION by Mr. Liquori, seconded by Mr. Hulme, with all in favor, the Uniform Collection Agreements, were approved.

C. Data Sharing and Usage Agreement with Property Appraiser

Mr. Flint explained that the agreement addresses certain information maintained by the Property Appraiser that is exempt from public records disclosure and is intended to provide assurance that such protected information will not be improperly disclosed by the District.

On MOTION by Mr. Liquori, seconded by Mr. Hulme, with all in favor, the Data Sharing and Usage Agreement with Property Appraiser, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2026-18 Declaring Fiscal Year 2027 O&M Assessments – Added

Ms. Rigoni explained that, as previously noted at the May meeting, the District will levy operation and maintenance assessments for the first time. She explained that the resolution declares the Board's intent to impose such assessments and directs staff to provide the required notices for the related public hearing, which will be held in conjunction with the August 5, 2026, budget hearing.

Mr. Flint noted that Resolution 2026-18 relates to the imposition of FY 2027 operation and maintenance assessments, with the related public hearing to be held in August in conjunction with the budget adoption hearing.

In response to a Board question regarding the budget reference to 811 units, Mr. Flint clarified that the reference pertains to Series 2025 debt service for GIR East assumed by Waterlin. He directed the Board to the budget summary table, noting that the proposed assessments include maintenance assessments for Assessment Area One and an administrative assessment levied across the entire District, consisting of approximately 5,532 acres. He explained that the District would therefore impose full administrative and operation and maintenance assessments on Assessment Area One, while also collecting an administrative assessment District-wide.

On MOTION by Mr. Liquori, seconded by Mr. Hulme, with all in favor, Resolution 2026-18 Declaring Fiscal Year 2027 O&M Assessments, was approved.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Rigoni provided an update regarding the status of the GIR East CDD dissolution process. She reported that, although County staff had previously indicated the matter would be placed on the June 15, 2026 agenda, an internal County miscommunication delayed that timing. Counsel advised that the County Attorney's review is now underway and that July 6, 2026 is presently the earliest anticipated date for Board consideration of the dissolution ordinance. She noted that both the CDD and the Stewardship District have completed all prerequisite items necessary for the dissolution to proceed and emphasized the need to finalize the matter promptly in order to avoid unnecessary administrative and related costs.

Board members discussed the potential for additional insurance and administrative expenses if the dissolution extends into the next fiscal year. Ms. Rigoni confirmed that those concerns had been communicated to County staff and advised that she would continue to follow up regularly to move the matter forward.

Board members discussed the anticipated timing of County consideration of the CDD dissolution ordinance. Mr. Liquori requested to be advised if the matter is delayed beyond the first July County meeting so that further discussions could occur as needed. It was confirmed that consideration at the June 15th meeting was no longer possible, that the applicable deadline for that agenda had passed, and that further delay was not warranted given the approaching fiscal year.

Ms. Rigoni reported that the Board had previously authorized the request for qualifications for CEI services under the related agreement. She advised that the bid opening meeting for general construction proposals was expected to occur that day, and that the Board would review the construction proposals at its next scheduled special meeting on June 24, 2026. In the interim, staff will proceed with issuance of the RFQ notice so that CEI service proposals could be presented to the Board at a future meeting.

The Board discussed the previously contemplated special Board meeting for June 24, 2026, at 3:00 p.m., and noted that some members had not yet placed the meeting on their calendars. Staff advised that the special meeting had not yet been advertised and therefore could be rescheduled if necessary. It was also noted that the evaluation committee meeting did not need to occur on the same day as the special Board meeting.

After discussion, the Board agreed that the matters intended for the special meeting could instead be considered at the regularly scheduled Board meeting on July 1, 2026, thereby

eliminating the need for a separate special meeting. It was noted that the evaluation committee meeting would remain scheduled for June 24, 2026, at 2:00 p.m., subject to confirmation of participant availability and issuance of any necessary addendum.

The Board also discussed whether attendance at the evaluation committee meeting could be virtual. Mr. Rigoni confirmed that a physical quorum was not required for the committee meeting and that participation by phone or Teams would be permitted as determined appropriate by the committee.

B. Engineer

Mr. Smith had nothing to report.

C. District Manager's Report

i. Balance Sheet and Income Statement

Mr. Flint presented the balance sheet and income statement through the end of May and asked if there were any questions or comments.

EIGHTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

NINTH ORDER OF BUSINESS

Supervisor's Requests

There being no comments, the next item followed.

TENTH ORDER OF BUSINESS

Adjournment

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

On MOTION by Mr. Liquori, seconded by Mr. Hulme, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

SECTION C

RESOLUTION 2026-19

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATERLIN STEWARDSHIP DISTRICT REGARDING THE AWARD OF THE REQUEST FOR PROPOSALS FOR CONSTRUCTION SERVICES FOR WATERLIN BOULEVARD PHASE 2A & SLT CCN1 – DAYSPRING AVENUE PHASE 1 IMPROVEMENTS PROJECT; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Waterlin Stewardship District (the “District”) is a local unit of special-purpose government established pursuant to Chapter 2025-238, *Laws of Florida* (the “Act”) and located in Osceola County, Florida, has competitively solicited proposals from contractors interested in providing services for the District regarding its construction of Waterlin Boulevard Phase 2a & SLT CCN1 – Dayspring Avenue Phase 1 Improvements Project (the “Project”); and

WHEREAS, the District’s Board of Supervisors (the “Board”) previously authorized the District to competitively solicit and request for proposals (“RFP”) for the Project in accordance with the Act and the District’s Rules of Procedure to allow the District to make an award of proposal to the most responsive and responsible contractor based upon the evaluation criteria contained in the project manual for the RFP, as the same was amended and supplemented via addenda (collectively, “Project Manual”); and

WHEREAS, the District has received and evaluated proposals from two (2) contractors interested in providing the Services; and

WHEREAS, after review and consideration of the proposals received by the District, the Board hereby determines to award the following points, based upon the evaluation criteria found in the Project Manual:

Contractor	Total Points
Hughes Brothers Construction, Inc.	
Jr. Davis Construction Company, Inc.	

WHEREAS, the Board hereby determines its intent to award the proposal to, and subsequently enter into a contract for the Project with_____ as the most responsive, responsible proposer in accordance with the terms of the RFP.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WATERLIN STEWARDSHIP DISTRICT:

SECTION 1. All of the representations, findings and determinations contained within the recitals stated above are recognized as true and accurate and are expressly incorporated into this Resolution.

SECTION 2. The response of _____ is the proposal which is determined to be the most responsive and responsible proposal and which best serves the interests of the District.

SECTION 3. It is the intent of the District's Board to award the proposal to _____ and subsequently enter into a contract for the Project in accordance with the terms and conditions of the RFP and the Project Manual.

SECTION 4. Notice of this award of proposal shall be given to all proposers in accordance with the District's Rules of Procedure, RFP and the Project Manual. The District's Chairman and Vice Chairman, members of the Board and staff of the District are hereby authorized to take such further actions as are necessary to ensure the expeditious execution of a contract and other necessary documents for the Project.

SECTION 5. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 6. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 1st day of July 2026.

ATTEST:

WATERLIN STEWARDSHIP DISTRICT

Secretary/Assistant Secretary

Chairman, Board of Supervisors

SECTION VI

SECTION C

SECTION 1

Waterlin
Stewardship District

Unaudited Financial Reporting
May 31, 2026



Table of Contents

1		Balance Sheet
2		General Fund
3		Month to Month

Waterlin
Community Development District
Combined Balance Sheet
May 31, 2026

	<i>General Fund</i>	<i>Total Governmental Funds</i>
Assets:		
<u>Cash:</u>		
Operating Account	\$ 13,302	\$ 13,302
Due from Developer	-	-
Due from General Fund	-	-
Prepaid Expenditures	-	-
Total Assets	\$ 13,302	\$ 13,302
Liabilities:		
Accounts Payable	\$ 19,226	\$ 19,226
FICA Payable	-	-
Due to Debt Service	-	-
Contracts Payable	-	-
Total Liabilites	\$ 19,226	\$ 19,226
Fund Balance:		
Nonspendable:		
Deposits and Prepaid Items	\$ -	\$ -
Assigned:		
Capital Projects Fund	-	-
Debt Service Fund	-	-
Unassigned	(5,924)	(5,924)
Total Fund Balances	\$ (5,924)	\$ (5,924)
Total Liabilities & Fund Balance	\$ 13,302	\$ 13,302

Waterlin
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/26	Thru 05/31/26	Variance
Revenues:				
Developer Contributions	\$ 126,300	\$ 33,772	\$ 33,772	\$ -
Interest Income	-	-	187	187
Total Revenues	\$ 126,300	\$ 33,772	\$ 33,959	\$ 187
Expenditures:				
General & Administrative:				
Engineering	\$ 15,000	\$ 10,000	-	\$ 10,000
Attorney	25,000	16,667	30,902	(14,236)
Management Fees	41,200	27,467	12,017	15,450
Information Technology	3,090	2,060	1,082	979
Website/ ADA Compliance	1,750	1,750	2,471	(721)
Dissemination Agent	5,000	3,333	-	3,333
Assessment Administration	5,000	3,333	-	3,333
Annual Audit	1,500	1,000	-	1,000
Telephone	300	200	-	200
Postage & Delivery	1,000	667	92	575
Insurance	5,000	3,333	-	3,333
Printing & Binding	1,000	667	26	641
Legal Advertising	15,000	10,000	9,621	379
Other Current Charges	5,000	3,333	247	3,086
Office Supplies	625	417	0	417
Travel Per Diem	660	440	-	440
Dues, Licenses & Subscriptions	175	175	175	-
Total Expenditures	\$ 126,300	\$ 84,842	\$ 56,633	\$ 28,209
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ (22,674)	
Fund Balance - Beginning	\$ -		\$ 16,750	
Fund Balance - Ending	\$ -		\$ (5,924)	

Waterlin
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Developer Contributions	\$ -	\$ -	\$ 15,142	\$ -	\$ -	\$ 18,630	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,772
Interest Income	-	0	0	25	44	48	42	27	-	-	-	-	187
Total Revenues	\$ -	\$ 0	\$ 15,142	\$ 25	\$ 44	\$ 18,678	\$ 42	\$ 27	\$ -	\$ -	\$ -	\$ -	\$ 33,959
Expenditures:													
<u>General & Administrative:</u>													
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Attorney	4,725	6,662	866	3,415	7,347	3,563	4,326	-	-	-	-	-	30,902
Management Fees	-	1,717	1,717	1,717	1,717	1,717	1,717	1,717	-	-	-	-	12,017
Information Technology	-	155	155	155	155	155	155	155	-	-	-	-	1,082
Website/ ADA Compliance	-	103	103	103	103	1,853	103	103	-	-	-	-	2,471
Dissemination Agent	-	-	-	-	-	-	-	-	-	-	-	-	-
Assessment Administration	-	-	-	-	-	-	-	-	-	-	-	-	-
Annual Audit	-	-	-	-	-	-	-	-	-	-	-	-	-
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage & Delivery	-	61	2	-	-	-	-	29	-	-	-	-	92
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-
Printing & Binding	-	-	-	16	-	-	5	5	-	-	-	-	26
Legal Advertising	1,515	1,872	-	-	-	-	-	6,234	-	-	-	-	9,621
Other Current Charges	-	-	-	115	(8)	38	38	64	-	-	-	-	247
Office Supplies	-	0	-	-	-	-	-	-	-	-	-	-	0
Travel Per Diem	-	-	-	-	-	-	-	-	-	-	-	-	-
Dues, Licenses & Subscriptions	-	-	-	-	-	-	175	-	-	-	-	-	175
Total Expenditures	\$ 6,240	\$ 10,569	\$ 2,842	\$ 5,520	\$ 9,313	\$ 7,325	\$ 6,519	\$ 8,306	\$ -	\$ -	\$ -	\$ -	\$ 56,633
Excess Revenues (Expenditures)	\$ (6,240)	\$ (10,568)	\$ 12,301	\$ (5,494)	\$ (9,269)	\$ 11,354	\$ (6,477)	\$ (8,279)	\$ -	\$ -	\$ -	\$ -	\$ (22,674)

SECTION 2

Waterlin
Stewardship District

Funding Request #4
June 23, 2026

Payee		General Fund FY2026	
1	Governmental Management Services		
	Invoice #7 - April Management Fees	\$ 2,154.57	\$ 6,190.19
	Invoice #8 - May Management Fees	\$ 2,008.01	
	Invoice #9 - June Management Fees	\$ 2,027.61	
2	Kutak Rock LLP		\$ 15,235.36
	Invoice #3719222 - Bond Validation February 2026	\$ 6,745.86	
	Invoice #3719220 - General Counsel February 2026	\$ 601.00	
	Invoice #3732482 - Construction March 2026	\$ 1,600.50	
	Invoice #3732478 - General Counsel March 2026	\$ 1,272.00	
	Invoice #3732480 - Bond Validation March 2026	\$ 690.00	
	Invoice #3759036 - Construction April 2026	\$ 4,326.00	
			\$ 21,425.55
		Total:	\$ 21,425.55

Please make check payable to:

Waterlin Stewardship District
219 E Livingston Street
Orlando, FL 32822

GMS-Central Florida, LLC

1001 Bradford Way
Kingston, TN 37763

Invoice**Invoice #:** 7**Invoice Date:** 4/1/26**Due Date:** 4/1/26**Case:****P.O. Number:****Bill To:**

Waterline Stewardship District
219 E. Livingston St.
Orlando, FL 32801

Description	Hours/Qty	Rate	Amount
Management Fees		1,716.67	1,716.67
Website Administration		103.00	103.00
Information Technology		154.50	154.50
Copies		5.40	5.40
Special District Fee		175.00	175.00
Total			\$2,154.57
Payments/Credits			\$0.00
Balance Due			\$2,154.57

1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 8

Invoice Date: 5/1/26

Due Date: 5/1/26

Case:

P.O. Number:

Bill To:

Waterline Stewardship District
219 E. Livingston St.
Orlando, FL 32801

[illegible]

1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 9

Invoice Date: 6/1/26

Due Date: 6/1/26

Case:

P.O. Number:

Bill To:

Waterline Stewardship District
219 E. Livingston St.
Orlando, FL 32801

[illegible]

KUTAK ROCK LLP**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

March 31, 2026

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3719220

Client Matter No. 61623-1

Notification Email: eftgroup@kutakrock.com

Waterlin Stewardship District
Governmental Management Services
219 East Livingston Street
Orlando, FL 32801

Invoice No. 3719220
61623-1

Re: General Counsel

For Professional Legal Services Rendered

02/18/26	A. Willson	0.30	103.50	Confer with Liquori regarding use of District property and closure
02/24/26	M. Rigoni	0.10	32.00	Confer with Vanderbilt and Flint regarding agenda items
02/27/26	M. Rigoni	0.70	224.00	Draft district engineering agreement; correspondence regarding District improvement plans and related O&M
02/27/26	A. Willson	0.70	241.50	Confer with Hulme, Liquori, and Rigoni regarding district items; review same

TOTAL HOURS 1.80

TOTAL FOR SERVICES RENDERED \$601.00

TOTAL CURRENT AMOUNT DUE \$601.00

KUTAK ROCK LLP

Waterlin Stewardship District

March 31, 2026

Client Matter No. 61623-1

Invoice No. 3719220

Page 2

UNPAID INVOICES:

October 6, 2025	Invoice No. 3638119	944.50
November 6, 2025	Invoice No. 3654293	5,032.53
December 4, 2025	Invoice No. 3669531	1,671.50
December 26, 2025	Invoice No. 3675480	1,089.00
January 29, 2026	Invoice No. 3690438	483.50
February 27, 2026	Invoice No. 3704072	233.80

TOTAL DUE		<u>\$10,055.83</u>
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March 31, 2026

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PO Box 30057

Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3719222

Client Matter No. 61623-2

Notification Email: eftgroup@kutakrock.com

Waterlin Stewardship District
Governmental Management Services
219 East Livingston Street
Orlando, FL 32801

Invoice No. 3719222

61623-2

Re: Bond Validation

For Professional Legal Services Rendered

02/02/26	J. Gillis	1.60	320.00	Review Judge Arendas' rules and procedures; confer with staff regarding same; review and revise joint stipulation and prehearing memorandum of law; draft proposed final judgment
02/02/26	M. Rigoni	0.30	96.00	Review status of various pleadings; confer with staff regarding same
02/04/26	J. Gillis	0.20	40.00	Follow up on publication of notice and order to show cause
02/05/26	J. Gillis	0.30	60.00	Follow up on publication of notice and order to show cause; confer with staff regarding same
02/06/26	M. Rigoni	0.80	256.00	Review joint stipulation
02/09/26	M. Rigoni	2.80	896.00	Revise draft joint stipulation and final judgment; confer with Willson and Wilhelm
02/09/26	A. Willson	0.20	69.00	Work session with Rigoni regarding validation items

KUTAK ROCK LLP

Waterlin Stewardship District

March 31, 2026

Client Matter No. 61623-2

Invoice No. 3719222

Page 2

02/10/26	J. Gillis	2.10	420.00	Review and revise joint stipulation; confer with staff regarding final judgment and exhibits for joint stipulation; continue compiling exhibits for joint stipulation and draft certificates; confer with staff regarding same; review final judgment and Judge Arendas' procedures
02/10/26	M. Rigoni	0.20	64.00	Review Wilhelm comments on proposed final judgment
02/11/26	J. Gillis	0.40	80.00	Follow up on affidavit of publication of notice and order to show cause; receive and review same; continue compiling exhibits for joint stipulation; confer with staff regarding same
02/12/26	J. Gillis	1.90	380.00	Receive and review exhibits for joint stipulation; continue compiling same; confer with staff regarding exhibit certificates; receive and review executed certificates and compile with exhibits
02/12/26	M. Rigoni	0.80	256.00	Review joint stipulation and exhibits package
02/13/26	J. Gillis	1.90	380.00	Confer with staff regarding joint stipulation; review and revise same; receive and review revised exhibits for joint stipulation and continue compiling same; confer with ASA regarding joint stipulation and proposed final judgment
02/13/26	M. Rigoni	0.90	288.00	Confer with Vanderbilt regarding joint stipulation exhibits and finalize proposed joint stipulation and final judgment
02/16/26	J. Gillis	0.40	80.00	Review joint stipulation, proposed final judgment and prehearing memorandum of law

KUTAK ROCK LLP

Waterlin Stewardship District

March 31, 2026

Client Matter No. 61623-2

Invoice No. 3719222

Page 3

02/18/26	J. Gillis	0.10	20.00	Review and revise joint stipulation; confer with staff and ASA regarding same
02/18/26	J. Gillis	0.10	20.00	Confer with staff regarding status of ASA's review of joint stipulation and proposed final judgment
02/18/26	M. Rigoni	0.20	64.00	Confer with Perry regarding joint stipulation and proposed final judgment
02/19/26	J. Gillis	0.40	80.00	Receive and review executed joint stipulation from ASA; confer with staff regarding hearing materials for Judge Arendas; draft cover letter regarding same
02/20/26	J. Gillis	0.60	120.00	Finalize joint stipulation and coordinate filing
02/23/26	J. Gillis	2.10	420.00	Confer with staff regarding prehearing memorandum of law; finalize and coordinate filing of same; compile case law regarding same; draft cover letter to Judge Arendas regarding proposed final judgment; coordinate filing of same; confer with JA regarding proposed final judgment; confer with staff regarding hearing materials for ASA and Judge Arendas
02/23/26	M. Rigoni	3.60	1,152.00	Review prehearing memorandum of law; review court rules and coordinate filing of PHMOL, proposed final judgment, and other pleadings to JA and ASA
02/24/26	J. Gillis	0.30	60.00	Confer with staff regarding hearing materials for judge and ASA; confer with staff regarding hearing outline
02/25/26	J. Gillis	1.40	280.00	Confer with staff, ASA and JA regarding hearing materials for validation hearing; draft hearing outline
02/25/26	M. Rigoni	0.10	32.00	Confirm final details of hearing related items

KUTAK ROCK LLP

Waterlin Stewardship District

March 31, 2026

Client Matter No. 61623-2

Invoice No. 3719222

Page 4

02/26/26	M. Rigoni	1.20	384.00	Prepare for validation hearing and correspondence with hearing attendees regarding same
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TOTAL HOURS	24.90
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TOTAL FOR SERVICES RENDERED	\$6,317.00
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DISBURSEMENTS

Freight and Postage	67.86
Reproduction Costs	361.00

TOTAL DISBURSEMENTS	<u>428.86</u>
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TOTAL CURRENT AMOUNT DUE	\$6,745.86
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UNPAID INVOICES:

November 6, 2025	Invoice No. 3654294	198.00
December 4, 2025	Invoice No. 3669536	3,053.50
December 26, 2025	Invoice No. 3675481	5,572.80
January 29, 2026	Invoice No. 3690440	382.00
February 27, 2026	Invoice No. 3704073	3,180.86

TOTAL DUE	<u>\$19,133.02</u>
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KUTAK ROCK LLP**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

April 28, 2026

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3732478

Client Matter No. 61623-1

Notification Email: eftgroup@kutakrock.com

Waterlin Stewardship District
Governmental Management Services
219 East Livingston Street
Orlando, FL 32801

Invoice No. 3732478
61623-1

Re: General Counsel

For Professional Legal Services Rendered

03/02/26	J. Gillis	0.50	100.00	Draft resolution expressing intent to operate and maintain portions of surface water management system and wetland mitigation areas
03/02/26	M. Rigoni	0.20	64.00	Correspondence regarding District O&M program
03/03/26	J. Gillis	0.20	40.00	Review and revise resolution expressing intent to operate and maintain portions of surface water management system and wetland mitigation areas
03/03/26	M. Rigoni	0.40	128.00	Prepare resolution confirming intent to operate and maintain stormwater management system; confer with Flint and Hulme regarding same
03/04/26	A. Willson	0.60	207.00	Attend board meeting; post meeting follow up
03/06/26	J. Gillis	0.20	40.00	Draft updated resolution regarding operation and maintenance of stormwater management system

KUTAK ROCK LLP

Waterlin Stewardship District

April 28, 2026

Client Matter No. 61623-1

Invoice No. 3732478

Page 2

03/09/26	J. Gillis	0.20	40.00	Receive and review executed merger agreement; coordinate recording of same
03/11/26	A. Willson	0.20	69.00	Confer with Flint regarding utility fee items
03/23/26	A. Willson	0.60	207.00	Confer with Hulme and Flint regarding utility fees; review same
03/24/26	M. Rigoni	0.20	64.00	Confer with Flint and Vanderbilt regarding agenda
03/25/26	M. Rigoni	0.40	128.00	Prepare agenda items; confer with Vanderbilt and Hume regarding same

TOTAL HOURS 3.70

TOTAL FOR SERVICES RENDERED \$1,087.00

DISBURSEMENTS

Filing and Court Fees	184.80
Reproduction Costs	0.20

TOTAL DISBURSEMENTS 185.00

TOTAL CURRENT AMOUNT DUE \$1,272.00

UNPAID INVOICES:

December 26, 2025	Invoice No. 3675480	1,089.00
January 29, 2026	Invoice No. 3690438	483.50
February 27, 2026	Invoice No. 3704072	233.80
March 31, 2026	Invoice No. 3719220	601.00

TOTAL DUE \$3,679.30

KUTAK ROCK LLP**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

April 28, 2026

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3732480

Client Matter No. 61623-2

Notification Email: eftgroup@kutakrock.com

Waterlin Stewardship District
Governmental Management Services
219 East Livingston Street
Orlando, FL 32801

Invoice No. 3732480
61623-2

Re: Bond Validation

For Professional Legal Services Rendered

03/02/26	J. Gillis	0.10	20.00	Follow up on validation hearing materials
03/03/26	J. Gillis	0.20	40.00	Confer with court reporter and staff regarding validation hearing
03/04/26	M. Rigoni	0.70	224.00	Prepare for and attend validation hearing; follow-up
03/05/26	J. Gillis	0.40	80.00	Follow up from validation hearing; receive and review final judgment; confer with staff regarding appeal period
03/20/26	J. Gillis	0.60	120.00	Draft certificate of no appeal and correspondence to Osceola County Clerk regarding same; confer with staff regarding same; coordinate issuance of check for certificate of no appeal fee
03/20/26	M. Rigoni	0.20	64.00	Review draft certificate of no appeal and confer with Gillis
03/23/26	J. Gillis	0.10	20.00	Confer with staff regarding certificate of no appeal
TOTAL HOURS		2.30		

KUTAK ROCK LLP

Waterlin Stewardship District

April 28, 2026

Client Matter No. 61623-2

Invoice No. 3732480

Page 2

TOTAL FOR SERVICES RENDERED \$568.00

DISBURSEMENTS

Filing and Court Fees

2.00

Miscellaneous

120.00

VENDOR: ESQUIRE
DEPOSITION SOLUTIONS
LLC; INVOICE#: INV3417850;
DATE: 3/4/2026 - Transcript of
Hearing on March 4, 2026

TOTAL DISBURSEMENTS 122.00

TOTAL CURRENT AMOUNT DUE \$690.00

UNPAID INVOICES:

December 26, 2025

Invoice No. 3675481

5,572.80

January 29, 2026

Invoice No. 3690440

382.00

February 27, 2026

Invoice No. 3704073

3,180.86

March 31, 2026

Invoice No. 3719222

6,745.86

TOTAL DUE \$16,571.52

KUTAK ROCK LLP**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

April 28, 2026

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3732482

Client Matter No. 61623-3

Notification Email: eftgroup@kutakrock.com

Waterlin Stewardship District
Governmental Management Services
219 East Livingston Street
Orlando, FL 32801

Invoice No. 3732482
61623-3

Re: 2026 Construction

For Professional Legal Services Rendered

03/04/26	A. Willson	0.20	69.00	Confer with Liquori regarding construction items
03/23/26	A. Willson	0.20	69.00	Confer with Liquori regarding construction items
03/25/26	M. Rigoni	3.60	1,152.00	Confer with Liquori and Berlinsky regarding construction options; prepare memorandum regarding same
03/25/26	A. Willson	0.90	310.50	Confer with Berlinsky and Liquori regarding construction items; work session with Rigoni regarding same

TOTAL HOURS 4.90

TOTAL FOR SERVICES RENDERED \$1,600.50

TOTAL CURRENT AMOUNT DUE \$1,600.50

KUTAK ROCK LLP**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

June 4, 2026

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3759036

Client Matter No. 61623-3

Notification Email: eftgroup@kutakrock.com

Waterlin Stewardship District
Governmental Management Services
219 East Livingston Street
Orlando, FL 32801

Invoice No. 3759036
61623-3

Re: 2026 Construction

For Professional Legal Services Rendered

04/03/26	A. Willson	0.20	69.00	Confer with Berlinsky regarding construction items
04/15/26	M. Rigoni	3.80	1,216.00	Confer with Berlinsky, Liquori, Good, Moss, Willson, Green, and Smith regarding project scope, RFP and other solicitation related items; prepare RFP documents
04/15/26	A. Willson	1.90	655.50	Confer with Liquori; Berlinsky, Moss, Smith, and Green regarding construction RFP; review items regarding same
04/17/26	M. Rigoni	1.20	384.00	Finalize various procurement forms and confer with Liquori, Good, Moss, Berlinsky, Smith, and Green
04/23/26	M. Rigoni	0.20	64.00	Confer with Good regarding project manual
04/27/26	M. Rigoni	2.90	928.00	Review comments on project manual and confer with Green, Liquori, Willson, Moss, Good and Flint
04/28/26	M. Rigoni	2.20	704.00	Revise project manual and form of agreement; confer with working group

KUTAK ROCK LLP

Waterlin Stewardship District

June 4, 2026

Client Matter No. 61623-3

Invoice No. 3759036

Page 2

04/29/26	M. Rigoni	0.20	64.00	Work session with Willson regarding project costs and acquisition/construction scope
04/29/26	A. Willson	0.70	241.50	Review items regarding Osceola County roadway conveyance

TOTAL HOURS	13.30
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TOTAL FOR SERVICES RENDERED	\$4,326.00
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TOTAL CURRENT AMOUNT DUE	<u>\$4,326.00</u>
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SECTION 3



MARY JANE ARRINGTON
OSCEOLA COUNTY SUPERVISOR OF ELECTIONS

June 22, 2026

Ms. Stacie M. Vanderbilt
Recording Secretary
Waterlin Stewardship District
219 East Livingston Street
Orlando, FL 32801

RE: Waterlin Stewardship District – Registered Voters

Dear Ms. Vanderbilt:

Thank you for your letter requesting confirmation of the number of registered voters within the Waterlin Stewardship District as of April 15, 2026.

The number of registered voters within the Waterlin Stewardship District is 2, as of April 15, 2026.

If I can be of further assistance, please contact me at 407.742.6000.

Respectfully yours,

A handwritten signature in blue ink that reads "My Arrington".

Mary Jane Arrington
Supervisor of Elections

RECEIVED

JUN 24 2026

GMS-CF, LLC

MJA/jc

*Vote
Osceola*