

EDGEWATER WEST

**COMMUNITY DEVELOPMENT
DISTRICT**

August 7, 2025

**BOARD OF SUPERVISORS
PUBLIC HEARING AND
REGULAR MEETING
AGENDA**

EDGEWATER WEST
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

Edgewater West 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

July 31, 2025

Board of Supervisors
Edgewater West Community Development District

Dear Board Members:

The Board of Supervisors of the Edgewater West Community Development District will hold a Public Hearing and Regular Meeting on August 7, 2025 at 9:15 a.m., or as soon thereafter as the matter may be heard, at the offices of Hanson, Walter & Associates, Inc., located at 8 Broadway, Suite 104, Kissimmee, Florida 34741. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Public Hearing on Adoption of Fiscal Year 2025/2026 Budget
 - A. Affidavit of Publication
 - B. Consideration of Resolution 2025-10, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026; Authorizing Budget Amendments; and Providing an Effective Date
4. Consideration of Resolution 2025-11, Providing for the Collection and Enforcement of the Annual Installment of the Series 2024 Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date
5. Consideration of Fiscal Year 2025/2026 Budget Funding Agreement
6. Consideration of Resolution 2025-12, Authorizing Issuance of Competitive Solicitations for Implementation of the District's Capital Improvement Program; Approving Evaluation Criteria for Requests for Qualifications and Requests for Proposals; Establishing a Construction Evaluation Committee; Appointing Initial Members of the Construction Evaluation Committee and Providing for Removal and Replacement; Defining the Duties of the Construction Evaluation Committee; Providing a Severability Clause; and Providing an Effective Date
7. Presentation of Audited Financial Report for Fiscal Year Ended September 30, 2024, Prepared by Grau & Associates

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

- A. Consideration of Resolution 2025-13, Hereby Accepting the Audited Annual Financial Statements for the Fiscal Year Ended September 30, 2024
8. Consideration of Goals and Objectives Reporting FY2026 [HB7013 - Special Districts Performance Measures and Standards Reporting]
- Authorization of Chair to Approve Findings Related to 2025 Goals and Objectives Reporting
9. Consent Agenda
- A. Acceptance of Unaudited Financial Statements as of June 30, 2025
- B. Approval of June 5, 2025, Regular Meeting Minutes
10. Staff Reports
- A. District Counsel: *Kutak Rock LLP*
- B. District Engineer (Interim): *Hanson, Walter & Associates, Inc.*
- C. District Manager: *Wrathell, Hunt and Associates, LLC*
- 0 (Zero) Registered Voters as of April 15, 2025
 - NEXT MEETING DATE: September 4, 2025 at 9:15 AM

○ QUORUM CHECK

SEAT 1	NOAH BREAKSTONE	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 2	KEVIN MAYS	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 3	JUSTIN ONORATO	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 4	KEVIN KRAMER	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 5	JODY PINO	☐ IN PERSON	☐ PHONE	☐ NO

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

Should you have any questions or concerns, please do not hesitate to contact me directly at Ernesto Torres at (904) 295-5714.

Sincerely,



Ernesto Torres
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 782 134 6157

EDGEWATER WEST
COMMUNITY DEVELOPMENT DISTRICT

3A

AFFIDAVIT OF PUBLICATION

Osceola News-Gazette
222 Church Street
(407) 846-7600

I, Anjana Bhadoriya, of lawful age, being duly sworn upon oath depose and say that I am an agent of Column Software, PBC, duly appointed and authorized agent of the Publisher of Osceola News-Gazette, a publication that is a "legal newspaper" as that phrase is defined for the city of Kissimmee, for the County of Osceola, in the state of Florida, that this affidavit is Page 1 of 1 with the full text of the sworn-to notice set forth on the pages that follow, and that the attachment hereto contains the correct copy of what was published in said legal newspaper in consecutive issues on the following dates:

PUBLICATION DATES:

Jul. 17, 2025

Jul. 24, 2025

Notice ID: S8i0XS4jsFhzELfZpvUn

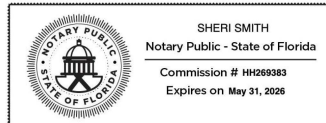
Notice Name: EDGEWATER WEST CDD*FY2026 Budget Hearing

PUBLICATION FEE: \$163.31

Under penalties of perjury, I declare that I have read the foregoing document and that the facts stated in it are true,

Anjana Bhadoriya

Agent



VERIFICATION

State of Florida
County of Broward

Signed or attested before me on this: 07/24/2025

S. Smith

Notary Public
Notarized remotely online using communication technology via Proof.

EDGEWATER WEST COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2026 PROPOSED BUDGET(S); AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

The Board of Supervisors ("Board") of the Edgewater West Community Development District ("District") will hold a public hearing and regular meeting as follows:

DATE: August 7, 2025
TIME: 9:15 AM
LOCATION: Hanson, Walter & Associates, LLC
8 Broadway, Suite 104
Kissimmee, Florida 34741

The purpose of the public hearing is to receive comments and objections on the adoption of the District's proposed budget(s) for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("Proposed Budget"). A regular Board meeting of the District will also be held at the above 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 & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 Ph: (561) 571-0010 ("District Manager's Office"), during normal business hours, or by visiting the District's website at <https://edgewaterwestcdd.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/or meeting may be continued in progress to a date, time certain, and place to be specified on the record at the public hearing and/or meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at the public hearing or meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the public hearing and 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.

July 17, 24, 2025 District Manager

EDGEWATER WEST
COMMUNITY DEVELOPMENT DISTRICT

3B

RESOLUTION 2025-10
[FY 2026 APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE EDGEWATER WEST COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**FY 2026**”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Edgewater West Community Development District (“**District**”) prior to June 15, 2025, proposed budget(s) (“**Proposed Budget**”) 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 general-purpose government(s) 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 on the Proposed Budget 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 in accordance with Section 189.016, *Florida Statutes*; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st 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.

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

SECTION 1. BUDGET

- a. 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.

- b. 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 Edgewater West Community Development District for the Fiscal Year Ending September 30, 2026."
- c. The Adopted Budget shall be posted by the District Manager on the District's official website in accordance with Chapter 189, *Florida Statutes*, and shall remain on the website for at least two (2) years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for FY 2026, the sum(s) set forth in **Exhibit A** to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated as set forth in **Exhibit A**.

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within FY 2026 or within 60 days following the end of the FY 2026 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 this paragraph c. are posted on the District's website in accordance with Chapter 189, *Florida Statutes*, and remain on the website for at least two (2) years.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

PASSED AND ADOPTED THIS 7TH DAY OF AUGUST, 2025.

ATTEST:

**EDGEWATER WEST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: FY 2026 Budget

Exhibit A: FY 2026 Budget

**EDGEWATER WEST
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2026**

**EDGEWATER WEST
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3 - 4
Debt Service Fund Budget - Series 2024	5
Amortization Schedule - Series 2024	6 - 7
Assessment Summary	8

**EDGEWATER WEST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed Budget FY 2026
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Landowner contribution	98,790	23,816	83,550	107,366	345,590
Total revenues	98,790	23,816	83,550	107,366	345,590
EXPENDITURES					
Professional & administrative					
Supervisors	-	431	500	931	-
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	25,000	12,353	12,647	25,000	25,000
Engineering	2,000	14,170	-	14,170	2,000
Audit	5,500	-	5,500	5,500	5,500
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	2,000	999	1,001	2,000	2,000
DSF accounting - series 2024	-	-	-	-	5,500
Trustee	5,500	-	5,500	5,500	5,500
Telephone	200	50	150	200	200
Postage	500	325	175	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,750	407	1,343	1,750	1,750
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,250	-	5,250	6,500
Contingencies/bank charges	750	623	127	750	750
Website hosting & maintenance	705	1,680	-	1,680	705
Website ADA compliance	210	-	210	210	210
Total professional & administrative	98,790	60,713	51,903	112,616	105,290

**EDGEWATER WEST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	Proposed Budget FY 2026
Field operations					
Field operations management	-	-	-	-	16,000
O&M accounting	-	-	-	-	3,300
Stormwater management					
Lake maintenance	-	-	-	-	5,500
Streetlighting	-	-	-	-	2,000
Irrigation meter activate	-	-	-	-	3,000
Pressure washing	-	-	-	-	1,000
Electricity	-	-	-	-	2,500
Landscape maint.					
Maintenance contract	-	-	-	-	100,000
Plant replacement	-	-	-	-	10,000
Landscape contingency	-	-	-	-	10,000
Irrigation	-	-	-	-	20,000
Irrigation repairs	-	-	-	-	5,000
Mulch	-	-	-	-	25,000
Annuals	-	-	-	-	20,000
Toho water expenses	-	-	-	-	-
Other operation expenses	-	-	-	-	15,000
Trash services	-	-	-	-	2,000
Total field operations	-	-	-	-	240,300
Total expenditures	98,790	60,713	51,903	112,616	345,590
Excess/(deficiency) of revenues over/(under) expenditures	-	(36,897)	31,647	(5,250)	-
Net increase/(decrease) of fund balance	-				-
Fund balance - beginning (unaudited)	(49,040)	5,250	(31,647)	5,250	-
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	-
Unassigned	(49,040)	(31,647)	-	-	-
Fund balance - ending	<u>\$ (49,040)</u>	<u>\$ (31,647)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**EDGEWATER WEST
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
Wrathell, Hunt and Associates, LLC (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.	
Legal	25,000
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.	
Engineering	2,000
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.	
Audit	5,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	2,000
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 & Associates serves as dissemination agent.	
DSF accounting - series 2024	5,500
Trustee	5,500
Telephone	200
Postage	500
Telephone and fax machine.	
Printing & binding	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Legal advertising	1,750
Letterhead, envelopes, copies, agenda packages	
Annual special district fee	175
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Insurance	6,500
Annual fee paid to the Florida Department of Economic Opportunity.	
Contingencies/bank charges	750
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210

**EDGEWATER WEST
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Field operations management	16,000
O&M accounting	3,300
Stormwater management	
Lake maintenance	5,500
Streetlighting	2,000
Irrigation meter activate	3,000
Pressure washing	1,000
Electricity	2,500
Landscape maint.	
Maintenance contract	100,000
Plant replacement	10,000
Landscape contingency	10,000
Irrigation	20,000
Irrigation repairs	5,000
Mulch	25,000
Annuals	20,000
Toho water expenses	-
Other operation expenses	15,000
Trash services	2,000
Total expenditures	<u><u>\$ 345,590</u></u>

**EDGEWATER WEST
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	Budget FY 2026
REVENUES					
Assessment levy: off-roll	-	-	1,890,597	1,890,597	1,890,600
Interest	-	33,767	-	33,767	-
Total revenues	-	33,767	1,890,597	1,924,364	1,890,600
EXPENDITURES					
Debt service					
Principal	-	-	320,000	320,000	430,000
Interest	-	-	835,803	835,803	1,467,813
Cost of issuance	-	234,437	-	234,437	-
Underwriters discount	-	560,000	-	560,000	-
Total expenditures	-	794,437	1,155,803	1,950,240	1,897,813
Excess/(deficiency) of revenues over/(under) expenditures	-	(760,670)	734,794	(25,876)	(7,213)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	2,727,901	-	2,727,901	-
Original issue discount	-	(42,863)	-	(42,863)	-
Total other financing sources/(uses)	-	2,685,038	-	2,685,038	-
Net increase/(decrease) in fund balance	-	1,924,368	734,794	2,659,162	(7,213)
Fund balance:					
Beginning fund balance (unaudited)	-	-	1,924,368	-	2,659,162
Ending fund balance (projected)	\$ -	\$ 1,924,368	\$ 2,659,162	\$ 2,659,162	2,651,949
Use of fund balance:					
Debt service reserve account balance (required)					(1,890,600)
Interest expense - November 1, 2026					(724,231)
Projected fund balance surplus/(deficit) as of September 30, 2026					\$ 37,118

**EDGEWATER WEST
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			733,906.25	733,906.25	27,680,000.00
05/01/26	430,000.00	4.500%	733,906.25	1,163,906.25	27,250,000.00
11/01/26			724,231.25	724,231.25	27,250,000.00
05/01/27	450,000.00	4.500%	724,231.25	1,174,231.25	26,800,000.00
11/01/27			714,106.25	714,106.25	26,800,000.00
05/01/28	470,000.00	4.500%	714,106.25	1,184,106.25	26,330,000.00
11/01/28			703,531.25	703,531.25	26,330,000.00
05/01/29	490,000.00	4.500%	703,531.25	1,193,531.25	25,840,000.00
11/01/29			692,506.25	692,506.25	25,840,000.00
05/01/30	515,000.00	4.500%	692,506.25	1,207,506.25	25,325,000.00
11/01/30			680,918.75	680,918.75	25,325,000.00
05/01/31	540,000.00	4.500%	680,918.75	1,220,918.75	24,785,000.00
11/01/31			668,768.75	668,768.75	24,785,000.00
05/01/32	565,000.00	5.250%	668,768.75	1,233,768.75	24,220,000.00
11/01/32			653,937.50	653,937.50	24,220,000.00
05/01/33	595,000.00	5.250%	653,937.50	1,248,937.50	23,625,000.00
11/01/33			638,318.75	638,318.75	23,625,000.00
05/01/34	630,000.00	5.250%	638,318.75	1,268,318.75	22,995,000.00
11/01/34			621,781.25	621,781.25	22,995,000.00
05/01/35	660,000.00	5.250%	621,781.25	1,281,781.25	22,335,000.00
11/01/35			604,456.25	604,456.25	22,335,000.00
05/01/36	695,000.00	5.250%	604,456.25	1,299,456.25	21,640,000.00
11/01/36			586,212.50	586,212.50	21,640,000.00
05/01/37	735,000.00	5.250%	586,212.50	1,321,212.50	20,905,000.00
11/01/37			566,918.75	566,918.75	20,905,000.00
05/01/38	775,000.00	5.250%	566,918.75	1,341,918.75	20,130,000.00
11/01/38			546,575.00	546,575.00	20,130,000.00
05/01/39	815,000.00	5.250%	546,575.00	1,361,575.00	19,315,000.00
11/01/39			525,181.25	525,181.25	19,315,000.00
05/01/40	860,000.00	5.250%	525,181.25	1,385,181.25	18,455,000.00
11/01/40			502,606.25	502,606.25	18,455,000.00
05/01/41	905,000.00	5.250%	502,606.25	1,407,606.25	17,550,000.00
11/01/41			478,850.00	478,850.00	17,550,000.00
05/01/42	955,000.00	5.250%	478,850.00	1,433,850.00	16,595,000.00
11/01/42			453,781.25	453,781.25	16,595,000.00
05/01/43	1,005,000.00	5.250%	453,781.25	1,458,781.25	15,590,000.00
11/01/43			427,400.00	427,400.00	15,590,000.00
05/01/44	1,060,000.00	5.250%	427,400.00	1,487,400.00	14,530,000.00
11/01/44			399,575.00	399,575.00	14,530,000.00
05/01/45	1,120,000.00	5.500%	399,575.00	1,519,575.00	13,410,000.00
11/01/45			368,775.00	368,775.00	13,410,000.00
05/01/46	1,185,000.00	5.500%	368,775.00	1,553,775.00	12,225,000.00
11/01/46			336,187.50	336,187.50	12,225,000.00
05/01/47	1,250,000.00	5.500%	336,187.50	1,586,187.50	10,975,000.00
11/01/47			301,812.50	301,812.50	10,975,000.00
05/01/48	1,320,000.00	5.500%	301,812.50	1,621,812.50	9,655,000.00
11/01/48			265,512.50	265,512.50	9,655,000.00

**EDGEWATER WEST
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/49	1,395,000.00	5.500%	265,512.50	1,660,512.50	8,260,000.00
11/01/49			227,150.00	227,150.00	8,260,000.00
05/01/50	1,475,000.00	5.500%	227,150.00	1,702,150.00	6,785,000.00
11/01/50			186,587.50	186,587.50	6,785,000.00
05/01/51	1,560,000.00	5.500%	186,587.50	1,746,587.50	5,225,000.00
11/01/51			143,687.50	143,687.50	5,225,000.00
05/01/52	1,645,000.00	5.500%	143,687.50	1,788,687.50	3,580,000.00
11/01/52			98,450.00	98,450.00	3,580,000.00
05/01/53	1,740,000.00	5.500%	98,450.00	1,838,450.00	1,840,000.00
11/01/53			50,600.00	50,600.00	1,840,000.00
05/01/54	1,840,000.00	5.500%	50,600.00	1,890,600.00	-
11/01/54			-	-	-
Total	27,680,000.00		27,804,650.00	55,484,650.00	

**EDGEWATER WEST
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2026 ASSESSMENTS**

Off-Roll Assessments					
		O&M			FY 2025
		Assessment	FY 2026 DS	FY 2026 Total	Total
Product/Parcel	Units	s	Assessment	Assessment	Assessment
		per Unit	per Unit	per Unit	per Unit
TH	660	-	\$ 765.00	\$ 765.00	n/a
Villa	350	-	\$ 1,050.00	1,050.00	n/a
SF 50'	560	-	\$ 1,500.00	1,500.00	n/a
SF 60'	99	-	\$ 1,800.00	1,800.00	n/a
Total	1,669				

The District's operations and maintenance costs are paid via a funding agreement between the Developer and the District, and no operations and maintenance assessments have been levied. Debt Assessments have only been certified for collection on 1,669 units reflected above, although there are a total of 4,531 units assessable planned for within the CDD boundaries.

EDGEWATER WEST

COMMUNITY DEVELOPMENT DISTRICT

4

RESOLUTION 2025-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EDGEWATER WEST COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF THE ANNUAL INSTALLMENT OF THE SERIES 2024 ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, on or about October 8, 2024, the District issued its \$28,000,000 Edgewater West Community Development District Special Assessment Revenue Bonds, Series 2024 (Assessment Area One) ("**Series 2024 Bonds**") to finance certain infrastructure improvements, which Series 2024 Bonds has an initial debt service payment due on November 1, 2025; and

WHEREAS, pursuant to Chapters 170, 190, and 197, *Florida Statutes*, and Resolutions 2024-28, 2024-29, 2024-34, and 2025-02, the District previously levied assessments securing the Series 2024 Bonds on certain lands within the District ("**Series 2024 Assessments**"); and

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("Fiscal Year 2025/2026"), the Board of Supervisors ("**Board**") of the District adopted its budget ("**Adopted Budget**") pursuant to Resolution 2025-10; and

WHEREAS, the District desires to certify for collection the annual installment of the previously levied Series 2024 Assessments for Fiscal Year 2025/2026; and

WHEREAS, it is in the best interests of the District to adopt the assessment roll ("**Assessment Roll**") attached hereto as **Exhibit A**, and to directly collect the Series 2024 Assessments relating to the property listed on the Assessment Roll ("**Direct Collect Property**"), all as set forth in **Exhibit A**; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

SECTION 1. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

- a. **Direct Bill Assessments.** The previously levied Series 2024 Assessments levied on the Direct Collect Property will be collected directly by the District in accordance with Florida law, as set forth in **Exhibit A**. Series 2024 Assessments directly collected by the District are due in full on or **December 1, 2025**; provided, however, that, to the extent permitted by law, the Debt Assessments due may be paid in several partial, deferred payments and according to the following schedule: **70%** due no later than **March 15, 2026**, and **30%** due no later than **September 15, 2026**.
- b. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2025/2026, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.
- c. **Future Collection Methods.** The District's decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 2. ASSESSMENT ROLL; AMENDMENTS. The Assessment Roll, attached hereto as **Exhibit A**, is hereby certified for collection. The proceeds therefrom shall be paid to the District. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 3. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED THIS 7TH DAY OF AUGUST, 2025.

ATTEST:

**EDGEWATER WEST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

Exhibit A: Assessment Roll (Direct Collect) – Series 2024 Assessments

EDGEWATER WEST

COMMUNITY DEVELOPMENT DISTRICT

5

**EDGEWATER WEST COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026 BUDGET FUNDING AGREEMENT**

This Agreement ("**Agreement**") is made and entered into as of the 1st day of October 2025, by and between:

Edgewater West Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in Osceola County, Florida, with a mailing address of 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"), and

EW Property Holdings, LLC, a Delaware limited liability company and the developer of the lands in the District ("**Developer**"), with a mailing address of 9 Old Kings Highway South, 4th Floor, Darien, Connecticut 06820.

Recitals

WHEREAS, the District was established by an ordinance enacted by the Board of County Commissioners of Osceola County, 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, the Developer presently owns and/or is developing portions of all real property described in **Exhibit A**, attached hereto and incorporated herein by reference ("**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 2025/2026, which year commences on October 1, 2025, and concludes on September 30, 2026 ("**Budget**"); and

WHEREAS, the Budget, which both 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 B**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property, that will benefit from the activities, operations and services set forth in the 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 B**; and

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

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

1. The recitals stated above are true and correct and by this reference is incorporated herein as a material part of this Agreement.

2. The Developer agrees to make available to the District the monies necessary for the operation of the District as called for in the Budget attached hereto as **Exhibit B**, as may be amended from time to time in the District's sole discretion, within thirty (30) days of written request by the District. Amendments to the District's Budget as shown on **Exhibit B** adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account. In no way shall the foregoing in any way affect the District's ability to levy special assessments upon the property within the District, including any property owned by the Developer, in accordance with Florida law, to provide funds for any unfunded expenditures whether such expenditures are the result of an amendment to the District's Budget or otherwise. These payments are made by Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District.

3. This Section provides for alternative methods of collection. In the event the Developer fails to make payments due to the District pursuant to this Agreement, and the District first provides the Developer with written notice of the delinquency to the address identified in this Agreement and such delinquency is not cured within five (5) business days of the notice, then the District shall have the following remedies:

- a. In the alternative or in addition to the collection method set forth in Paragraph 2 above, the District may enforce the collection of funds due under this Agreement by action against the Developer in the appropriate judicial forum in and for Osceola County, Florida. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the

District. In the event that either 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.

b. The District hereby finds that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. The Developer agrees that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property equal to or in excess of the costs set forth in **Exhibit B**, on an equal developable acreage basis. Therefore, in the alternative, or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to levy and certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197 or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the Osceola County property appraiser. The Developer hereby waives and/or relinquishes any rights it may have to challenge, object to or otherwise fail to pay such assessments if imposed, as well as the means of collection thereof.

4. This instrument shall constitute the final and complete expression of the agreement between 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.

5. 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 the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

6. Neither the District nor the Developer may assign this Agreement or any monies to become due hereunder without the prior written approval of the other, which consent shall not be unreasonably withheld, conditioned or delayed. Such consent shall not be required in the event of a sale of the majority of the lands within the District then owned by the Developer pursuant to which the unaffiliated purchaser agrees to assume any remaining obligations of the Developer under this Agreement, provided however that no such assignment shall be valid where the assignment is being made for the purpose of avoiding the Developer's obligations hereunder.

7. 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 and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described

herein in Paragraphs 3 and 4 above. No direct or indirect member, partner, shareholder, manager, trustee, trust beneficiary, director, officer, manager, or employee of either party hereto shall have any personal liability under this Agreement.

8. 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. The Developer shall give thirty (30) days prior written notice to the District under this Agreement of any sale or disposition of the majority of the property described in **Exhibit A**.

9. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. The parties agree and consent to, for the purposes of venue, the exclusive jurisdiction of the appropriate courts of Osceola County, Florida.

10. This Agreement has been negotiated fully between 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.

11. This Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

[SIGNATURES ON FOLLOWING PAGE]

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

ATTEST:

**EDGEWATER WEST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EW PROPERTY HOLDINGS, LLC,
a Delaware limited liability company

By: _____

Name: _____

Its: _____

By: _____

Name: _____

Its: _____

Exhibit A: Property Description

Exhibit B: Fiscal Year 2025/2026 Budget

Exhibit A: Property Description

A portion of Kissimmee Park, as recorded in Plat Book 1, Page 41 and Seminole Land and Investment Company's Subdivision of Section 19, Township 26 South, Range 30 East, recorded in Plat Book B, Page 56 and Seminole Land and Investment Company's Subdivision of Section 20, Township 26 South, Range 30 East, recorded in Plat Book B, Page 7, Public Records of Osceola County, Florida, all lying in Sections 18, 19 and 20, Township 26 South, Range 30 East and Sections 13 and 24, Township 26 South, Range 29 East, and being more particularly described as follows:

COMMENCE at the Southwest corner of Section 19, Township 26 South, Range 30 East; thence run N 89°56'31" E along the South line of said Section 19, a distance of 2053.97 feet; thence departing said South line, run N 00°03'30" W, a distance of 15.43 feet to the POINT OF BEGINNING; thence N 00°10'21" W, a distance of 654.24 feet; thence S 89°56'31" W, a distance of 660.04 feet; thence N 00°10'21" W, a distance of 327.12 feet; thence N 89°56'31" E, a distance of 660.04 feet; thence N 00°10'21" W, a distance of 327.12 feet; thence S 89°56'31" W, a distance of 710.04 feet; thence S 00°10'21" E, a distance of 327.12 feet; thence S 89°56'31" W, a distance of 659.48 feet; thence S 00°10'26" E, a distance of 327.12 feet; thence S 89°56'31" W, a distance of 659.48 feet; thence N 00°10'21" W, a distance of 654.24 feet; thence N 89°52'09" W, a distance of 713.23 feet; thence N 00°18'39" W, a distance of 1358.50 feet; thence N 89°57'52" W, a distance of 1370.09 feet; thence N 00°18'41" W, a distance of 1308.50 feet; thence N 89°53'26" W, a distance of 1213.78 feet to a point on the Easterly Right-of-way of Cherokee Road, thence run along said Easterly Right-of-way line the following two (2) courses: 1) N 13°30'44" E, a distance of 2389.66 feet; 2) N 00°04'33" W, a distance of 23.23 feet; thence departing said Easterly Right-of-way line, run N 89°58'34" E, a distance of 330.02 feet; thence N 00°04'33" W, a distance of 990.06 feet; thence N 89°58'34" E, a distance of 1014.38 feet; thence N 00°05'19" W, a distance of 330.16 feet; thence S 89°58'13" W, a distance of 685.04 feet; thence N 00°02'05" W, a distance of 1370.08 feet; thence N 89°58'13" E, a distance of 2056.54 feet; thence N 89°58'13" E, a distance of 683.81 feet; thence S 00°00'13" E, a distance of 650.57 feet; thence S 62°53'31" E, a distance of 744.27 feet; thence S 43°37'13" E, a distance of 69.04 feet; thence S 34°02'25" E, a distance of 2363.64 feet; thence N 89°31'31" E, a distance of 140.26 feet; thence S 13°56'04" E, a distance of 678.68 feet; thence S 34°21'49" E, a distance of 1701.52 feet; thence N 00°05'07" W, a distance of 872.96 feet; thence N 78°00'00" E, a distance of 788.74 feet; thence N 89°43'54" E, a distance of 510.83 feet; thence S 00°05'07" E, a distance of 333.24 feet; thence S 89°38'46" E, a distance of 680.26 feet; thence S 00°06'03" E, a distance of 998.12 feet; thence S 89°52'25" E, a distance of 642.02 feet; thence S 00°05'09" E, a distance of 663.76 feet; thence N 89°56'10" E, a distance of 1355.03 feet; thence N 00°05'11" W, a distance of 329.78 feet; thence S 89°30'15" E, a distance of 2608.72 feet; thence S 00°15'17" E, a distance of 3285.66 feet; thence S 89°53'22" W, a distance of 643.93 feet; thence N 00°12'45" W, a distance of 310.03 feet; thence S 89°51'52" W, a distance of 663.71 feet; thence N 00°10'13" W, a distance of 995.18 feet; thence N 89°57'29" W, a distance of 662.98 feet; thence S 00°07'41" E, a distance of 331.67 feet; thence N 89°59'46" W, a distance of 645.72 feet; thence N 00°05'11" W, a distance of 343.76 feet; thence S 43°56'33" W, a distance of 50.02 feet; thence S 61°04'54" W, a distance of 369.91 feet; thence S 77°39'58" W, a distance of 305.54 feet; thence S 61°41'00" W, a distance of 341.57 feet; thence S 60°58'49" W, a distance of 342.23 feet; thence S 70°34'31" W, a distance of 424.01 feet; thence S 00°06'49" E, a distance of 574.24 feet; thence S 89°55'29" W, a distance of 199.94 feet; thence N 00°08'28" W, a distance of 584.21 feet; thence N 81°52'57" W, a distance of 404.44 feet; thence N 75°26'08" W, a distance of 412.52 feet; thence N 00°05'07" W, a distance of 569.07 feet; thence S 89°49'59" W, a distance of 1320.08 feet; thence S 00°04'42" E, a distance of 769.80 feet; thence N 90°00'00" W, a distance of 1187.41 feet; thence S 00°10'21" E, a distance of 547.78 feet; thence S

89°49'39" W, a distance of 709.97 feet to the POINT OF BEGINNING.

LESS AND EXCEPT THE FOLLOWING DESCRIBED LAND:

Lot 33 of Seminole Land and Investment Company's Subdivision of Section 19, Township 26 South, Range 30 East, recorded in Plat Book B, Page 56, lying in Section 19, Township 26 South, Range 30 East, and being more particularly described as follows:

COMMENCE at the Northeast corner of Section 19, Township 26 South, Range 30 East; thence run S 00°05'07" E along the East line of said Section 19, a distance of 1335.39 feet to the POINT OF BEGINNING; thence continue along said East line, S 00°05'07" E, a distance of 333.85 feet; thence departing said East line, run S 89°43'54" W, a distance of 660.04 feet; thence N 00°05'07" W, a distance of 333.85 feet; thence N 89°43'54" E, a distance of 660.04 feet to the POINT OF BEGINNING.

EDGEWATER WEST

COMMUNITY DEVELOPMENT DISTRICT

6

RESOLUTION 2025-12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EDGEWATER WEST COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING ISSUANCE OF COMPETITIVE SOLICITATIONS FOR IMPLEMENTATION OF THE DISTRICT'S CAPITAL IMPROVEMENT PROGRAM; APPROVING EVALUATION CRITERIA FOR REQUESTS FOR QUALIFICATIONS AND REQUESTS FOR PROPOSALS; ESTABLISHING A CONSTRUCTION EVALUATION COMMITTEE; APPOINTING INITIAL MEMBERS OF THE CONSTRUCTION EVALUATION COMMITTEE AND PROVIDING FOR REMOVAL AND REPLACEMENT; DEFINING THE DUTIES OF THE CONSTRUCTION EVALUATION COMMITTEE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Edgewater West Community Development District ("District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, as amended, (the "Act"); and

WHEREAS, the Act authorizes the District to construct, install, acquire, operate and/or maintain systems and facilities for certain basic public infrastructure; and

WHEREAS, at this time, the District's Board of Supervisors ("Board") finds it is in the District's best interests to authorize the competitive solicitation of all components of the District's Engineer's Report dated March 18, 2024, as amended and supplemented from time to time ("CIP"), in accordance with state and federal law and the District's Rules of Procedure; and

WHEREAS, the Board believes it is beneficial to have subject matter experts initiate and prepare the competitive solicitations necessary to construct the District's CIP, and therefore desires to establish a Construction Evaluation Committee ("Committee"); and

WHEREAS, the Board desires to approve a form of Evaluation Criteria for requests for qualifications and authorize certain deviations by the Committee; and

WHEREAS, the Board desires to approve a form of Evaluation Criteria for requests for proposals and authorize certain deviations by the Committee; and

WHEREAS, the Board desires to appoint the initial members of the Committee and provide for their removal and replacement from time to time; and

WHEREAS, the Board further desires to provide for the general functions of the Committee.

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

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

SECTION 2. The Board hereby authorizes the advertisement of all competitive solicitations for of all components of the District's CIP in accordance with state and federal law and its Rules of Procedure. This expressly includes, but is not limited to, professional services, construction services, and purchases of goods necessary for implementation of the CIP. No further action by the Board is necessary to initiate and publish such competitive solicitations.

SECTION 3. The Evaluation Criteria attached hereto as **Exhibit A** are hereby approved for all requests for qualifications. Prior to issuance of a request for qualifications, the Committee shall have the power and discretion to deviate from the point allocations for any category by up to 25% for an individual request for qualifications, provided the total number of points possible shall remain at 100. For example, if a point category is allocated 25 points, the Committee can reduce or increase that allocation by 25% of the 25 points, which would be 6.25 points, while still ensuring that the total number of points possible remains at 100.

SECTION 4. The Evaluation Criteria attached hereto as **Exhibit B** are hereby approved for all requests for proposals. Prior to issuance of a request for proposals, the Committee shall have the power and discretion to deviate from the point allocations for any category by up to 25% for an individual request for proposals, provided the total number of points possible shall remain at 100. For example, if a point category is allocated 25 points, the Committee can reduce or increase that allocation by 25% of the 25 points, which would be 6.25 points, while still ensuring that the total number of points possible remains at 100

SECTION 5. The Committee is hereby established. The Committee shall consist of no more than three members and no less than 2 members. The initial members of the Committee are:

1. Eric Lavoie
2. Shawn Hindle
3. _____

The Board shall have the power to remove and replace any and all Committee members by motion or resolution. At least two Committee members must be physically present to constitute a quorum. In the event only one Committee member can be physically present, an employee of the District Engineer may fill in as a substitute member for that specific meeting. The Committee and its members shall be subject to Florida's Sunshine Laws, including open meetings laws and public records laws.

SECTION 6. The duties of the Committee shall generally include:

1. Coordinate timing of District infrastructure projects.
2. Initiate, prepare and advertise competitive solicitation requests.
3. Approve preliminary requirements and minimum qualifications necessary to submit a response to a competitive solicitation on a case-by-case basis.
4. Approve deviations from the Evaluation Criteria on a case-by-case basis, in accordance with this Resolution.
5. Review responses to competitive solicitations and provide information and advice to the Board regarding the same.
6. Provide recommendations to the Board for its consideration and final approval.
7. Perform other tasks necessary, convenient, incidental, or proper in connection with any of the powers, duties, or purposes authorized by this Resolution.

SECTION 7. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 8. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 7th day of August, 2025.

ATTEST:

**EDGEWATER WEST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Evaluation Criteria for Requests for Qualifications
Exhibit B: Evaluation Criteria for Requests for Proposals

Exhibit A
Evaluation Criteria for Requests for Qualifications

1) Ability and Adequacy of Professional Personnel (Weight: 25 Points)

Consider the capabilities and experience of key personnel within the firm including certification, training, and education; affiliations and memberships with professional organizations; etc.

2) Consultant's Past Performance (Weight: 25 Points)

Past performance for other Community Development Districts in other contracts; amount of experience on similar projects; character, integrity, reputation, of respondent; etc.

3) Geographic Location (Weight: 20 Points)

Consider the geographic location of the firm's headquarters, offices and personnel in relation to the project.

4) Willingness to Meet Time and Budget Requirements (Weight: 15 Points)

Consider the consultant's ability and desire to meet time and budget requirements including rates, staffing levels and past performance on previous projects; etc.

5) Certified Minority Business Enterprise (Weight: 5 Points)

Consider whether the firm is a Certified Minority Business Enterprise. Award either all eligible points or none.

6) Recent, Current and Projected Workloads (Weight: 8 Points)

Consider the recent, current and projected workloads of the firm.

7) Volume of Work Previously Awarded to Consultant by District (Weight: 2 Points)

Consider the desire to diversify the firms that receive work from the District; etc.

Exhibit B
Evaluation Criteria for Requests for Proposals

1. PRELIMINARY REQUIREMENTS (Pass / Fail)

An interested firm must (i) hold all required local, state and federal licenses in good standing, (ii) be authorized to do business in the County in which the District is located and the State of Florida, (iii) Proposer will have constructed _____ (____) projects similar in quality and scope with a minimum of \$_____ in overall total volume construction cost within the last five (5) years; (iv) Proposer will have minimum bonding capacity of \$_____ from a surety company acceptable to the District.

2. PRICE (60 Points Possible)

This category addresses overall pricing for the construction work, as well as consideration of unit prices and the overall reasonableness of the pricing. Points available for price will be allocated as follows:

45 Points will be awarded to the Proposer submitting the lowest cost proposal for completing the work. All other Proposers will receive a percentage of this amount based upon the difference between the Proposer's bid and the low bid. Points for all other Proposers will be calculated by dividing the dollar amount in the lowest cost proposal by the dollar amount in each Proposer's cost proposal and then multiplying that result by 45. The cost proposal evaluation for this point category will include any bid alternates recommended for implementation by the Construction Evaluation Committee.

15 Points are allocated for the reasonableness of unit prices and balance of bid.

3. PERSONNEL & EQUIPMENT (10 Points Possible)

This category addresses the following criteria: skill set and experience of key management and assigned personnel, including the project manager and other specifically trained individuals who will manage the Project; experience of key management and assigned personnel performing projects in the County in which the District is located; present ability to staff, equip and manage the Project; proposed staffing levels; proposed equipment; capability of performing the work; geographic location; inventory of all equipment; etc.

4. EXPERIENCE (10 Points Possible)

This category addresses past & current record and experience of the Proposer (and/or subcontractors and suppliers) in similar projects; past performance in any other contracts; etc.

5. SCHEDULE (20 Points Possible)

This category addresses the timeliness of the construction schedule, as well as the Proposer's ability to credibly complete the Project within the Proposer's schedule. Points available for schedule will be allocated as follows:

10 Points will be awarded to the Proposer submitting the proposal with the most expedited construction schedule (i.e., the fewest number of CALENDAR days) for completing the work. All other proposals will receive a percentage of this amount based upon the difference between the Proposer's time proposal and the most expedited construction schedule. Points for all other Proposers will be calculated by dividing the number of days in the most expedited construction schedule by the number of days in each Proposer's construction schedule and then multiplying that result by 10.

10 Points are allocated for the Proposer's ability to credibly complete the project within the Proposer's schedule and demonstrate on-time performance.

100 Total Points Possible

EDGEWATER WEST

COMMUNITY DEVELOPMENT DISTRICT

7

**EDGEWATER WEST
COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE PERIOD FROM INCEPTION FEBRUARY 23, 2024
TO SEPTEMBER 30, 2024**

**EDGEWATER WEST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA**

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-6
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet – Governmental Funds	9
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to the Financial Statements	13-18
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	19
Notes to Required Supplementary Information	20
OTHER INFORMATION	
Data Elements required by FL Statute 218.39 (3) (c)	21
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	22-23
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	24
MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550 OF THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	25-26



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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Edgewater West Community Development District
Osceola County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Edgewater West Community Development District, Osceola County, Florida ("District") as of and for the period from inception February 23, 2024 to September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2024, and the respective changes in financial position thereof for the period then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 19, 2025, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



June 19, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Edgewater West Community Development District, Osceola County, Florida ("District") provides a narrative overview of the District's financial activities for the period from inception February 23, 2024 to September 30, 2024. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

This information is being presented to provide additional information regarding the activities of the District and to meet the disclosure requirements of Government Accounting Standards Board Statement ("GASB") No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments* issued June 1999. Comparative information between the current year and the prior year is required to be presented in the Management's Discussion and Analysis ("MD&A"). However, because this is the first year of significant operations of the District, comparative information is excluded in this report. Subsequent reports will include the comparative information.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the period from inception February 23, 2024 to September 30, 2024, resulting in a net position deficit balance of (\$17,263).
- The change in the District's total net position was (\$17,263), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2024, the District's governmental funds reported combined ending fund balances of (\$34,485), a decrease. The total fund balance is unassigned deficit fund balance in the debt service and capital projects funds.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund, all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

NET POSITION SEPTEMBER 30,

	2024
Current and other assets	\$ 31,048
Capital assets, net of depreciation	17,222
Total assets	48,270
Current liabilities	65,533
Total liabilities	65,533
Net position	
Unrestricted	(17,263)
Total net position	\$ (17,263)

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

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

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,

	2024*
Revenues:	
Program revenues	
Operating grants and contributions	\$ 44,163
Total revenues	44,163
Expenses:	
General government	44,163
Bond issue costs	17,263
Total expenses	61,426
Change in net position	(17,263)
Net position - beginning	-
Net position - ending	\$ (17,263)

*For the period from inception February 23, 2024 to September 30, 2024

As noted above and in the statement of activities, the cost of all governmental activities during the period from inception February 23, 2024 to September 30, 2024 was \$61,426. The costs of the District's activities were funded by Developer contributions.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budgeted amounts, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the period from inception February 23, 2024 to September 30, 2024.

CAPITAL ASSETS

Capital Assets

At September 30, 2024, the District had \$17,222 invested in capital assets for its governmental activities. No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction. More detailed information about the District's capital assets is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

Subsequent to fiscal year end, the District issued \$28,000,000 of Series 2024 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2031 - May 1, 2054 and fixed interest rates ranging from 4.5% to 5.5%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

If you have questions about this report or need additional financial information, contact the Edgewater West Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, FL 33431.

**EDGEWATER WEST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

	Governmental Activities
ASSETS	
Cash	\$ 10,870
Due from Developer	20,178
Capital assets:	
Nondepreciable	17,222
Total assets	<u>48,270</u>
LIABILITIES	
Accounts payable	18,906
Due to Developer	46,627
Total liabilities	<u>65,533</u>
NET POSITION	
Unrestricted	(17,263)
Total net position	<u>\$ (17,263)</u>

See notes to the financial statements

**EDGEWATER WEST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE PERIOD FROM INCEPTION FEBRUARY 23, 2024 TO SEPTEMBER 30, 2024**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues Operating Grants and Contributions</u>	<u>Net (Expense) Revenue and Changes in Net Position</u>
			<u>Governmental Activities</u>
Primary government:			
Governmental activities:			
General government	\$ 44,163	\$ 44,163	\$ -
Bond issuance costs	17,263	-	(17,263)
Total governmental activities	<u>61,426</u>	<u>44,163</u>	<u>(17,263)</u>
	Change in net position		(17,263)
	Net position - beginning		-
	Net position - ending		<u><u>\$ (17,263)</u></u>

See notes to the financial statements

**EDGEWATER WEST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash	\$ 10,870	\$ -	\$ -	\$ 10,870
Due from Developer	15,053	5,125	-	20,178
Total assets	<u>\$ 25,923</u>	<u>\$ 5,125</u>	<u>\$ -</u>	<u>\$ 31,048</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 13,781	5,125	\$ -	\$ 18,906
Due to Developer	12,142	17,263	17,222	46,627
Total liabilities	<u>25,923</u>	<u>22,388</u>	<u>17,222</u>	<u>65,533</u>
Fund balances:				
Unassigned	-	(17,263)	(17,222)	(34,485)
Total fund balances	<u>-</u>	<u>(17,263)</u>	<u>(17,222)</u>	<u>(34,485)</u>
Total liabilities and fund balances	<u>\$ 25,923</u>	<u>\$ 5,125</u>	<u>\$ -</u>	<u>\$ 31,048</u>

See notes to the financial statements

**EDGEWATER WEST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

Fund balance - governmental funds	\$	(34,485)
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as position in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	17,222	
Accumulated depreciation	-	17,222
Net position of governmental activities	\$	(17,263)

See notes to the financial statements

**EDGEWATER WEST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE PERIOD FROM INCEPTION FEBRUARY 23, 2024 TO SEPTEMBER 30, 2024**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Developer contributions	\$ 44,163	\$ -	\$ -	\$ 44,163
Total revenues	44,163	-	-	44,163
EXPENDITURES				
Current:				
General government	44,163	-	-	44,163
Debt service:				
Bond issue costs	-	17,263	-	17,263
Capital outlay	-	-	17,222	17,222
Total expenditures	44,163	17,263	17,222	78,648
Excess (deficiency) of revenues over (under) expenditures	-	(17,263)	(17,222)	(34,485)
Fund balances - beginning	-	-	-	-
Fund balances - ending	\$ -	\$ (17,263)	\$ (17,222)	\$ (34,485)

See notes to the financial statements

**EDGEWATER WEST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE PERIOD FROM INCEPTION FEBRUARY 23, 2024 TO SEPTEMBER 30, 2024**

Net change in fund balances - total governmental funds	\$ (34,485)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures, however, in the statement of activities, the cost of those assets is eliminated and capitalized as capital assets.	<u>17,222</u>
Change in net position of governmental activities	<u><u>\$ (17,263)</u></u>

See notes to the financial statements

**EDGEWATER WEST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Edgewater West Community Development District ("District") was created on February 23, 2024 by Ordinance No. 2024-13 adopted by the Board of County Commissioners of Osceola County, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the residents within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. As of September 30, 2024, certain Board members are affiliated with the Developer.

The Board has the final responsibility for:

1. Allocating and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. (Operating-type special assessments for maintenance and debt service are treated as charges for services.); and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on benefitted property within the District. Operating and Maintenance Assessments are based upon an adopted budget and levied annually. Debt Service Assessments are levied when Bonds are issued and certified for collection on an annual basis. The District may collect assessments directly or utilize the uniform method of collection (Chapter 197.3632, Florida Statutes). Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the Debt Service Assessments on their property subject to various provisions in the Bond documents.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

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

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Deposits

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property and infrastructure assets (e.g., roads, trails, landscape, hardscape, irrigation, and other items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and adopt an Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearing is conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) Budget changes must generally be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriations for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

NOTE 5 – CAPITAL ASSETS

Capital asset activity For the period from inception February 23, 2024 to September 30, 2024 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Construction in progress	\$ -	\$ 17,222	\$ -	\$ 17,222
Total capital assets, not being depreciated	-	17,222	-	17,222
 Governmental activities capital assets, net	 \$ -	 \$ 17,222	 \$ -	 \$ 17,222

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$80.2 million. A portion of the project costs is expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Upon completion, certain improvements are to be conveyed to others for ownership and maintenance responsibilities. During the current fiscal year, the District incurred construction-related legal expenses. The Developer has provided advance funding for these costs, which is expected to be reimbursed from the Series 2024 Bond proceeds.

NOTE 6 – DEVELOPER TRANSACTIONS

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$44,163, which includes a receivable of \$15,053 as of September 30, 2024. In addition, the Developer has advanced the District \$34,485 in order to fund certain Bond validation costs and other construction-related legal expenses incurred in the most recent fiscal year. See Note 5 for additional Developer transactions.

NOTE 7 – CONCENTRATION

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

NOTE 8 – MANAGEMENT COMPANY

The District has contracted with Wrathell, Hunt and Associates, LLC to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 9 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims since inception of the District.

NOTE 10 – SUBSEQUENT EVENTS

Subsequent to fiscal year end, the District issued \$28,000,000 of Series 2024 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2031 - May 1, 2054 and fixed interest rates ranging from 4.5% to 5.5%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

**EDGEWATER WEST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE PERIOD FROM INCEPTION FEBRUARY 23, 2024 TO SEPTEMBER 30, 2024**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Developer contributions	64,515	44,163	(20,352)
Total revenues	64,515	44,163	(20,352)
EXPENDITURES			
Current:			
General government	64,515	44,163	20,352
Total expenditures	64,515	44,163	20,352
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	-	<u>\$ -</u>
Fund balance - beginning		<u>-</u>	
Fund balance - ending		<u>\$ -</u>	

See notes to required supplementary information

**EDGEWATER WEST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and adopt an Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the period from inception February 23, 2024 to September 30, 2024.

**EDGEWATER WEST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE PERIOD FROM INCEPTION FEBRUARY 23, 2024 TO SEPTEMBER 30, 2024
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	3
Employee compensation	\$0
Independent contractor compensation	\$38,576
Construction projects to begin on or after October 1; (\$65K)	Series 2024
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes	Not applicable
Non ad valorem special assessments;	Not applicable
Special assessment rate	Operations and maintenance - N/A Debt service - N/A
Special assessments collected	\$0
Outstanding Bonds	Not applicable



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

To the Board of Supervisors
Edgewater West Community Development District
Osceola County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Edgewater West Community Development District, Osceola County, Florida (the "District") as of and for the period from inception February 23, 2024 to September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 19, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Bhav & Associates

June 19, 2025



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Edgewater West Community Development District
Osceola County, Florida

We have examined Edgewater West Community Development District's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2024. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the period from inception February 23, 2024 to September 30, 2024.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Edgewater West Community Development District, Osceola County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

Grau & Associates

June 19, 2025



Grau & Associates

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MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL FOR THE STATE OF FLORIDA

To the Board of Supervisors
Edgewater West Community Development District
Osceola County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Edgewater West Community Development District, Osceola County, Florida (the "District") as of and for the period from inception February 23, 2024 to September 30, 2024, and have issued our report thereon dated June 19, 2025.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 19, 2025, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. **Current year findings and recommendations.**
- II. **Status of prior year findings and recommendations.**
- III. **Compliance with the Provisions of the Auditor General of the State of Florida.**

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

We wish to thank Edgewater West Community Development District, Osceola County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

Grau & Associates

June 19, 2025

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

N/A – first year audit.

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

N/A – first year audit.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the period from inception February 23, 2024 to September 30, 2024.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, For the period from inception February 23, 2024 to September 30, 2024.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 21.

EDGEWATER WEST

COMMUNITY DEVELOPMENT DISTRICT

7A

RESOLUTION 2025-13

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
EDGEWATER WEST COMMUNITY DEVELOPMENT DISTRICT HEREBY
ACCEPTING THE AUDITED ANNUAL FINANCIAL REPORT FOR THE
FISCAL YEAR ENDED SEPTEMBER 30, 2024**

WHEREAS, the District's Auditor, Grau & Associates has heretofore prepared and submitted to the Board, for accepting, the District's Audited Annual Financial Report for Fiscal Year 2024;

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

1. The Audited Annual Financial Report for Fiscal Year 2024, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2024, for the period ending September 30, 2024; and
2. A verified copy of said Audited Annual Financial Report for Fiscal Year 2024 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

PASSED AND ADOPTED this 7th day of August, 2025.

ATTEST:

**EDGEWATER WEST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EDGEWATER WEST

COMMUNITY DEVELOPMENT DISTRICT

8

EDGEWATER WEST COMMUNITY DEVELOPMENT DISTRICT
Performance Measures/Standards & Annual Reporting Form
October 1, 2025 – September 30, 2026

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

Objective: Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

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

Standard: A minimum of two (2) regular board meetings was held during the fiscal year.

Achieved: Yes ☐ No ☐

Goal 1.2 Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

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

Standard: 100% of meetings were advertised with 7 days' notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes ☐ No ☐

Goal 1.3 Access to Records Compliance

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

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

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

Achieved: Yes ☐ No ☐

2. **INFRASTRUCTURE AND FACILITIES MAINTENANCE**

Goal 2.1 District Infrastructure and Facilities Inspections

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

Measurement: A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes ☐ No ☐

3. **FINANCIAL TRANSPARENCY AND ACCOUNTABILITY**

Goal 3.1 Annual Budget Preparation

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

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

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

Achieved: Yes ☐ No ☐

Goal 3.2 Financial Reports

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

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

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

Achieved: Yes ☐ No ☐

Goal 3.3 Annual Financial Audit

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

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

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

Achieved: Yes ☐ No ☐

District Manager

Chair/Vice Chair, Board of Supervisors

Print Name

Print Name

Date

Date

EDGEWATER WEST
COMMUNITY DEVELOPMENT DISTRICT

9

CONSENT
AGENDA

EDGEWATER WEST
COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED
FINANCIAL
STATEMENTS

**EDGEWATER WEST
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JUNE 30, 2025**

**EDGEWATER WEST
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2025**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 11,371	\$ -	\$ -	\$ 11,371
Investments				
Revenue	-	3,806	-	3,806
Reserve	-	1,944,971	-	1,944,971
Interest	-	68	-	68
Construction	-	-	15,641,852	15,641,852
Due from Landowner	15,689	553,817	-	569,506
Due from Starlight Homes	-	645,029	-	645,029
Total assets	<u>\$ 27,060</u>	<u>\$3,147,691</u>	<u>\$15,641,852</u>	<u>\$18,816,603</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 15,913	\$ -	\$ -	\$ 15,913
Accrued taxes payable	30	-	-	30
Retainage payable	-	-	225,906	225,906
Contracts payable	-	-	3,560	3,560
Landowner advance	6,000	-	-	6,000
Landowner advance - advertising	5,159	-	-	5,159
Total liabilities	<u>27,102</u>	<u>-</u>	<u>229,466</u>	<u>256,568</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	15,689	1,198,845	-	1,214,534
Total deferred inflows of resources	<u>15,689</u>	<u>1,198,845</u>	<u>-</u>	<u>1,214,534</u>
Fund balances:				
Restricted				
Debt service	-	1,948,846	-	1,948,846
Capital projects	-	-	15,412,386	15,412,386
Unassigned	(15,731)	-	-	(15,731)
Total fund balances	<u>(15,731)</u>	<u>1,948,846</u>	<u>15,412,386</u>	<u>17,345,501</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 27,060</u>	<u>\$ 3,147,691</u>	<u>\$ 15,641,852</u>	<u>\$ 18,816,603</u>
Total liabilities and fund balances	<u>\$ 27,060</u>	<u>\$ 3,147,691</u>	<u>\$ 15,641,852</u>	<u>\$ 18,816,603</u>

*The bank statement was not received in time for financial statement preparation.

**EDGEWATER WEST
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED JUNE 30, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	\$ 16,223	\$ 68,855	\$ 98,790	70%
Total revenues	<u>16,223</u>	<u>68,855</u>	<u>98,790</u>	70%
EXPENDITURES				
Professional & administrative				
Supervisors	-	646	-	N/A
Management/accounting/recording**	4,000	36,000	48,000	75%
Legal	1,085	19,085	25,000	76%
Engineering	-	14,705	2,000	735%
Audit	-	2,800	5,500	51%
Arbitrage rebate calculation*	-	-	500	0%
Dissemination agent*	166	1,500	2,000	75%
Trustee*	-	-	5,500	0%
Telephone	17	150	200	75%
Postage	-	374	500	75%
Printing & binding	42	375	500	75%
Legal advertising	-	983	1,750	56%
Annual special district fee	-	175	175	100%
Insurance	-	5,250	5,500	95%
Contingencies/bank charges	80	863	750	115%
Website hosting & maintenance	-	1,680	705	238%
Website ADA compliance	-	-	210	0%
Total expenditures	<u>5,390</u>	<u>84,586</u>	<u>98,790</u>	86%
Excess/(deficiency) of revenues over/(under) expenditures	10,833	(15,731)	-	
Fund balances - beginning	(26,564)	-	-	
Fund balances - ending	<u>\$ (15,731)</u>	<u>\$ (15,731)</u>	<u>\$ -</u>	

*These items will be realized when bonds are issued.

**EDGEWATER WEST
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2024
FOR THE PERIOD ENDED JUNE 30, 2025**

	Current Month	Year To Date
REVENUES		
Special assessment: off-roll	\$ -	\$ 1,156,346
Interest	6,964	57,703
Total revenues	<u>6,964</u>	<u>1,214,049</u>
EXPENDITURES		
Principal	-	320,000
Interest	-	835,803
Cost of issuance	-	234,437
Underwriters discount	-	560,000
Total expenditures	<u>-</u>	<u>1,950,240</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 6,964	 (736,191)
OTHER FINANCING SOURCES/(USES)		
Bond proceeds	-	2,727,901
Original issue discount	-	(42,863)
Transfers in	-	17,262
Total other financing sources	<u>-</u>	<u>2,702,300</u>
Net change in fund balances	6,964	1,966,109
 Fund balances - beginning	 1,941,882	 (17,263)
Fund balances - ending	<u><u>\$ 1,948,846</u></u>	<u><u>\$ 1,948,846</u></u>

**EDGEWATER WEST
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2024
FOR THE PERIOD ENDED JUNE 30, 2025**

	Current Month	Year To Date
REVENUES		
Interest	\$ 60,235	\$ 606,446
Total revenues	<u>60,235</u>	<u>606,446</u>
EXPENDITURES		
Construction costs	4,595	10,431,674
Total expenditures	<u>4,595</u>	<u>10,431,674</u>
Excess/(deficiency) of revenues over/(under) expenditures	55,640	(9,825,228)
OTHER FINANCING SOURCES/(USES)		
Bond proceeds	-	25,272,099
Transfer out	-	(17,263)
Total other financing sources/(uses)	<u>-</u>	<u>25,254,836</u>
Net change in fund balances	55,640	15,429,608
Fund balances - beginning	15,356,746	(17,222)
Fund balances - ending	<u>\$ 15,412,386</u>	<u>\$ 15,412,386</u>

EDGEWATER WEST
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

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

The Board of Supervisors of the Edgewater West Community Development District held a Regular Meeting on June 5, 2025 at 9:15 a.m., or as soon thereafter as the matter may be heard, at the offices of Hanson, Walter & Associates, Inc., located at 8 Broadway, Suite 104, Kissimmee, Florida 34741.

Present:

Kevin Mays	Vice Chair
Kevin Kramer	Assistant Secretary
Justin Onorato	Assistant Secretary

Also present:

Ernesto Torres	District Manager
Felix Rodriguez (via telephone)	Wrathell, Hunt and Associates, LLC
Mike Eckert	District Counsel
Kate John (via telephone)	Kutak Rock LLP
Shawn Hindle	District Engineer
Eric Lavoie	BTI Partners
Dave D'Ambrosio (via telephone)	BTI Partners
Josh Feagin	Duval Landscape

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Torres called the meeting to order at 10:14 a.m.

Supervisors Kramer, Mays and Onorato were present. Supervisors Breakstone and Pino were absent.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Consideration of Resolution 2025-06, Approving a Proposed Budget for Fiscal Year 2025/2026 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

Mr. Torres presented Resolution 2025-06. He reviewed the proposed Fiscal Year 2026 budget, highlighting increases, decreases and adjustments, compared to the Fiscal Year 2025 budget, and explained the reasons for any changes. This is a landowner contribution budget, with expenses paid as they are incurred.

On MOTION by Mr. Kramer and seconded by Mr. Mays, with all in favor, Resolution 2025-06, Approving a Proposed Budget for Fiscal Year 2025/2026 and Setting a Public Hearing Thereon Pursuant to Florida Law for August 7, 2025 at 9:15 a.m., at the offices of Hanson, Walter & Associates, Inc., located at 8 Broadway, Suite 104, Kissimmee, Florida 34741; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2025-07, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026 and Providing for an Effective Date

Mr. Torres presented Resolution 2025-07. The following change was made to the Fiscal Year 2026 Meeting Schedule:

DATE: Insert "January 8, 2026"

On MOTION by Mr. Kramer and seconded by Mr. Mays, with all in favor, Resolution 2025-07, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026, as amended, and Providing for an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS**Discussion: Memorandum Regarding Direct Purchase of Material**

Mr. Eckert presented the Kutak Rock Memorandum Regarding Direct Purchase of Materials. This sets forth the District's policy related to the direct purchase of materials and provides for the procurement of insurance in appropriate circumstances.

A. Consideration of Resolution 2025-08, Authorizing an Individual Designated by the Board of Supervisors to Act as the District's Purchasing Agent for the Purpose of Procuring, Accepting, and Maintaining Any and All Construction Materials Necessary for the Construction, Installation, Maintenance or Completion of the District's Infrastructure Improvements as Provided in the District's Adopted Improvement Plan; Providing for the Approval of a Work Authorization; Providing for Procedural Requirements for the Purchase of Materials; Approving the Form of a Purchase Requisition Request; Approving the Form of a Purchase Order; Approving the Form of a Certificate of Entitlement; Authorizing the Purchase of Insurance; Providing a Severability Clause; and Providing an Effective Date

On MOTION by Mr. Kramer and seconded by Mr. Onorato, with all in favor, Resolution 2025-08, Authorizing an Individual Designated by the Board of Supervisors to Act as the District's Purchasing Agent for the Purpose of Procuring, Accepting, and Maintaining Any and All Construction Materials Necessary for the Construction, Installation, Maintenance or Completion of the District's Infrastructure Improvements as Provided in the District's Adopted Improvement Plan; Providing for the Approval of a Work Authorization; Providing for Procedural Requirements for the Purchase of Materials; Approving the Form of a Purchase Requisition Request; Approving the Form of a Purchase Order; Approving the Form of a Certificate of Entitlement; Authorizing the Purchase of Insurance; Providing a Severability Clause; and Providing an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2025-09, Electing Felix Rodriguez as Assistant Secretary of the District, and Providing for an Effective Date

Mr. Torres presented Resolution 2025-09. The sole purpose of this Resolution is to add Felix Rodriguez; all prior appointments to the Board remain unaffected by this Resolution.

On MOTION by Mr. Kramer and seconded by Mr. Mays, with all in favor, Resolution 2025-09, Electing Felix Rodriguez as Assistant Secretary of the District, and Providing for an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS

Review of Proposals for ED3/ED7, Phase 1 & ED5, Phase 2 Landscape and Irrigation Work

Mr. Eckert stated one of the proposers did not submit a bid bond, which renders the proposal non-responsive. He asked for a motion to reject the Down to Earth Bid for failure to provide a bid bond, and a motion to waive any minor irregularities in the remaining proposals.

On MOTION by Mr. Kramer and seconded by Mr. Onorato, with all in favor, rejecting the Down to Earth Bid due to failure to provide a bid bond, was approved.

On MOTION by Mr. Kramer and seconded by Mr. Onorato, with all in favor, waiving any minor irregularities in the remaining proposals, was approved.

A. Respondents

Responses were received from Duval Landscaping, Cepra, and Green Construction Technologies.

B. Ranking/Evaluation

Mr. Hindle distributed and reviewed the Evaluation Criteria score sheets that he and Ms. John collaborated on and completed. He noted a scheduling irregularity in the Duval Landscaping proposal. Other than that, all the bid submittals were correct and the numbers did not change during the bid analysis. He discussed pricing, bid schedules and references.

Mr. Feagin responded to questions regarding Duval's 60-day work schedule, warehouse location, irrigation and the linear feet of the landscaping along the roadway.

Mr. Kramer presented the Evaluation Criteria scores and ranking, as follows:

#1	Duval Landscaping	100.00 points
#2	Ceptra	85.31 points
#3	Green Construction Technologies	63.57 points

C. Authorization to Negotiate and Finalize Contract(s)

On MOTION by Mr. Kramer and seconded by Mr. Onorato, with all in favor, authorizing Staff to negotiate and finalize a contract with Duval Landscaping for the ED3/ED7, Phase 1 & ED5, Phase 2 Landscape and Irrigation Work, was approved.

EIGHTH ORDER OF BUSINESS

Authorization of RFP for ED7 Project

Mr. Torres presented the Request for Proposals (RFP) for the ED7 Project.

On MOTION by Mr. Kramer and seconded by Mr. Onorato, with all in favor, the RFP for the ED7 Project and authorizing Staff to advertise, was approved.

NINTH ORDER OF BUSINESS

Authorization of RFP for Ph. 3 Project (Ave. O & Framework Road Through Pods 3 & 4)

Mr. Torres presented the RFP for the Phase 3 Avenue O & Framework Roadway Through Pods 3 & 4 Project.

On MOTION by Mr. Kramer and seconded by Mr. Onorato, with all in favor, the RFP for the Phase 3 Avenue O & Framework Roadway Through Pods 3 & 4 Project, and authorizing Staff to advertise, was approved.

TENTH ORDER OF BUSINESS

Approval of Transportation Credit Tri-Party Development Agreement (in substantial form)

Mr. Torres presented the Transportation Credit Tri-Party Development Agreement.

On MOTION by Mr. Kramer and seconded by Mr. Onorato, with all in favor, the Transportation Credit Tri-Party Development Agreement, in substantial form, was approved.

ELEVENTH ORDER OF BUSINESS**Consent Agenda**

- A. Acceptance of Unaudited Financial Statements as of April 30, 2025
- B. Approval of April 3, 2025, Regular Meeting and Audit Committee Meeting Minutes

On MOTION by Mr. Kramer and seconded by Mr. Mays, with all in favor, the Unaudited Financial Statements as of April 30, 2025, were accepted and the April 3, 2025, Regular Meeting and Audit Committee Meeting Minutes, as presented, were approved.

TWELFTH ORDER OF BUSINESS**Staff Reports**

- A. District Counsel: Kutak Rock LLP

Mr. Eckert presented the following:

- I. Informational Item: Memorandum Relating to Impact Fee Agreement
- II. Informational Item: Memorandum on Collection of Force Main Fee

- B. District Engineer (Interim): Hanson, Walter & Associates, Inc.

Mr. Hindle stated Staff is working on obtaining approval from Toho. He is working with Scott Land to resolve the issues and obtain a notice to proceed. Toho is asking to change the Conspan, which might not be approved by the County.

- C. District Manager: Wrathell, Hunt and Associates, LLC

- NEXT MEETING DATE: July 3, 2025 at 9:15 AM

- QUORUM CHECK

The next meeting will be on July 3, 2025, unless cancelled.

THIRTEENTH ORDER OF BUSINESS**Board Members' Comments/Requests**

There were no Board Members' comments or requests.

FOURTEENTH ORDER OF BUSINESS**Public Comments**

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220 No members of the public spoke.

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222 **FIFTEENTH ORDER OF BUSINESS****Adjournment**

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224 **On MOTION by Mr. Kramer and seconded by Mr. Onorato, with all in favor, the**
225 **meeting adjourned at 10:41 a.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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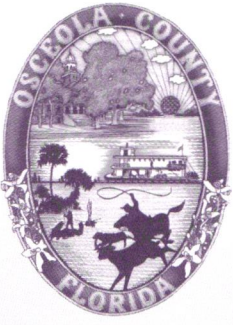
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234 _____
Secretary/Assistant Secretary

Chair/Vice Chair

EDGEWATER WEST
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS



MARY JANE ARRINGTON
OSCEOLA COUNTY SUPERVISOR OF ELECTIONS

April 21, 2025

Ms. Daphne Gillyard
Director of Administrative Services
Wrathell, Hunt and Associates, LLC
2300 Glades Road
Suite 410W
Boca Raton, FL 33431

RE: Edgewater West Community Development District – Registered Voters

Dear Ms. Gillyard:

Thank you for your letter requesting confirmation of the number of registered voters within the Edgewater West Community Development District as of April 15, 2025.

The number of registered voters within the Edgewater West CDD is zero as of April 15, 2025.

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

Respectfully yours,

A handwritten signature in blue ink that reads "M. J. Arrington".

Mary Jane Arrington
Supervisor of Elections

Vote
Osceola

EDGEWATER WEST COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE		
LOCATION		
<i>offices of Hanson, Walter & Associates, Inc., 8 Broadway, Suite 104, Kissimmee, Florida 34741</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 3, 2024	Regular Meeting	9:15 AM
November 7, 2024	Regular Meeting	9:15 AM
December 5, 2024	Regular Meeting	9:15 AM
January 9, 2025*	Regular Meeting	9:15 AM
February 6, 2025 CANCELED	Regular Meeting	9:45 AM
March 6, 2025	Public Hearing and Regular Meeting <i>Adoption of Force Main Fee</i>	9:30 AM
April 3, 2025	Regular Meeting	9:15 AM
May 1, 2025 CANCELED NO QUORUM	Regular Meeting	9:15 AM
June 5, 2025	Regular Meeting <i>Presentation of FY26 Proposed Budget</i>	9:15 AM
July 3, 2025 CANCELED	Regular Meeting	9:15 AM
August 7, 2025	Public Hearing & Regular Meeting <i>Adoption of FY2026 Budget and O&M Assessments</i>	9:15 AM
September 4, 2025	Regular Meeting	9:15 AM

Exception

**January meeting date is one (1) week later to accommodate New Year's Day.*