

FRONTERRA COMMUNITY DEVELOPMENT DISTRICT
Suite 100, 707 Orchid Drive
Naples, FL 34102

August 16, 2023

Board of Supervisors
Fronterra Community Development District

Dear Board Members:

The Public Hearings and Regular Meeting of the Board of Supervisors of the Fronterra Community Development District will be held on Wednesday, **August 16, 2023** at **6:00 p.m.**, at the Staybridge Suites Naples-Marco Island, 9401 Triangle Boulevard, Naples, Florida 34113. The Public Hearings and Regular Board Meeting agenda is as follows:

GENERAL DISTRICT ITEMS

1. Call to Order/Roll Call
2. Public Comment Period

ADMINISTRATIVE MATTERS

3. Consideration of the June 7, 2023 Regular Meeting Minutes Exhibit 1

BUDGETARY MATTERS

4. OPEN PUBLIC HEARINGS
5. Public Comment
6. **Consideration of Resolution 2023-4.** The Annual Appropriation Resolution of the Fronterra Community Development District (“District”) relating to the Annual Appropriations and Adopting the Budgets for the Fiscal Year beginning October 1, 2023 and ending September 30, 2024; Authorizing Budget Amendments; and Providing an Effective Date. Exhibit 2
7. Budget Letter to Collier County. Exhibit 3

8. **Consideration of Resolution 2023-5.** A Resolution of the Board of Supervisors of the Fronterra Community Development District making a determination of Benefit and Imposing Special Assessment for Fiscal Year 2023/2024; Providing for the Collection and Enforcement of Special Assessments, including but not limited to Penalties and Interest Theron; Certifying an Assessment Roll; Providing a Severability Clause; and Providing an Effective Date. Exhibit 4
9. Affidavit of Publication Exhibit 5
10. CLOSE PUBLIC HEARINGS
11. Consideration of July 31, 2023 Financial Statements Exhibit 6
12. Fronterra CDD Audit Final for FY 2021 – 2022. Exhibit 7

ORGANIZATIONAL MATTERS

13. **Consideration of Resolution 2023-6.** A resolution of the Board of Supervisors of the Fronterra Community Development District designating the officers of the District for fiscal year 2023-2024 and providing for an effective date. Exhibit 8
14. **Consideration of Resolution 2023-7.** A resolution of the Board of Supervisors of the Fronterra Community Development District adopting the annual meeting schedule for fiscal year 2023-2024; and providing for an effective date. Exhibit 9

OTHER MATTERS

15. CDD/HOA Discussion Items.
16. Staff Reports
 - A. District Manager
 - B. District Counsel
 - C. District Engineer

17. Board Member Comments/Requests

18. Public Comments

19. Adjournment

EXHIBIT 1

1 **FRONTERRA COMMUNITY DEVELOPMENT DISTRICT**
2 **Suite 100, 707 Orchid Drive**
3 **Naples, FL 34102**

4
5
6 **MINUTES OF MEETING**

7
8 **Board of Supervisors Meeting**
9 **Wednesday, June 7, 2023 6:11 p.m.**
10 **Staybridge Suites Naples-Marco Island**
11 **9401 Triangle Boulevard**
12 **Naples, FL 34113**

13
14 Present on the call and constituting a quorum were:

15		
16	Michelle Hurvitz Kaiser	Board Member
17	Elliot Barton	Board Member
18	Hala Altaee	Board Member
19	Denmarie Reid	Board Member (Joined on line @ 6:56 p.m.)
20		

21 Absent was:

22		
23	Abe Prawiradilaga	Board Member
24		

25 Also present were:

26		
27	Russ Weyer	District Manager, Real Estate Econometrics, Inc.
28	Lindsay Whelan	District Counsel, Kutak Rock, L.L.P. (by phone)
29		
30	Jean Fleury	Fronterra Resident
31		

32 **FIRST ORDER OF BUSINESS**

Call to Order and Roll Call

33
34 Mr. Weyer called the meeting to order and proceeded with the roll call. The members in
35 attendance are as outlined above and constituted a quorum.
36

37
38 **SECOND ORDER OF BUSINESS**

Public Comments

39 Mr. Weyer noted that the Florida Statutes require that there be an opportunity for Public
40 Comment.
41

42
43 Ms. Fleury had questions on the irrigation system, the water management permit and the
44 lake level. Mr. Weyer said those would be covered during the meeting and that the public
45 comment section is for items not on the agenda.

1
2 Mr. Weyer also presented the proof of publication for the meeting since it was not held on
3 its regularly scheduled date. Ms. Kaiser asked why we use the Naples Daily News. Ms.
4 Willson said that circulation and number of days its publication as dictated by the Florida
5 Statutes.
6

7 **THIRD ORDER OF BUSINESS**

General District Items

8
9 **FRONTERRA CDD FISCAL YEAR 2023-2024 PROPOSED BUDGET.**

10
11 Mr. Weyer presented the FY 2023-2024 proposed budget. He first explained the operations
12 & maintenance revenue that ties to the expenses. He noted that the District has developed
13 a reserve of about \$30,000 over the last six years through the income derived from the
14 discounts not taken by Fronterra residents, the annual commercial parcel assessment and
15 from management of the expenses. He then reviewed the line-item administrative costs
16 and noted that most costs have remained consistent with last year with the exception of
17 Mattice Business Services and Directors and Officers Insurance. All field costs were
18 discontinued last year as the Fronterra HOA maintains all of the District assets. The District
19 did pay for the pressure cleaning of the signage outside of the gate and put the cost again
20 in the budget for this upcoming year. Mr. Weyer then presented Resolution 2023-3, which
21 approved the proposed budget for FY 2023-2024.
22

23 **CONSIDERATION OF RESOLUTION 2023-3: A RESOLUTION OF THE BOARD**
24 **OF SUPERVISORS OF THE FRONTERRA COMMUNITY DEVELOPMENT**
25 **DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2023/2024;**
26 **AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA**
27 **LAW.**

28
29 Mr. Weyer said the time and date for public hearing will be the regular August 16th meeting
30 at 6:00 p.m. at the Staybridge Suites Naples-Marco Island, 9401 Triangle Boulevard,
31 Naples, FL 34113. He pointed out that the proposed budget has been reduced again from
32 the past two years. All of the homesites have been platted so all of the assessments will be
33 on the property tax bill as special assessments. He indicated that the Board will be able to
34 move monies within the budget at the August public hearing but the Board can't exceed
35 the cap of \$62,420.
36

37 On MOTION by Ms. Altaee and seconded by Ms. Kaiser, with all in favor, the Board of
38 Supervisors of the Fronterra Community Development District approved Resolution 2023-3 which
39 approves the proposed budgets for FY 2023-2024 and sets Wednesday, August 16th at 6:00 p.m.
40 at the Staybridge Suites Naples-Marco Island, 9401 Triangle Boulevard, Naples, FL 34103 for a
41 public hearing to formally adopt the budget and levy assessments.
42
43
44
45

1 **ENGINEERING OPINION OF FRONTERRA WATER MANAGEMENT PERMIT**

2
3 Mr. Weyer presented the Johnson Engineering (the District Engineer of Record) opinion
4 of the Fronterra Water Management Permit to determine what if any reporting
5 requirements are needed for the South Florida Water Management District (SFWMD). Mr.
6 Weyer noted that the permit allows for the District to annually withdraw 17.33 million
7 gallons of water annually and up to 2.12 million gallons of water monthly from the local
8 aquifer.

9
10 Mr. Joe Bono of Johnson Engineer opined that there is no requirement for reporting to
11 SFWMD for the water use as long as the District stays within its limits. Also, when there
12 is a water shortage warning issued for the area, the District would be required to monitor
13 water use until the shortage warning is lifted.

14
15 Mr. Weyer said he is working on obtaining quotes for water meters for both the well pump
16 and the irrigation pump. He will work with Mr. Boldiga from the Fronterra HOA in
17 installing the meters.

18
19 No action from the Board was required for this item.

20
21 **FRONTERRA CDD PUD MONITORING RESPONSIBILITY TO THE COUNTY**

22
23 Ms. Whelan presented the agreement letter between the District and the County for the
24 District assume the reporting for the Planned Unit Monitoring. The primary responsibility
25 would be to report if there are any changes to the development such as when the
26 commercial parcel up front start development. Ms. Kaiser asked if there are any costs
27 related to the monitoring and Mr. Weyer responded no as the reporting would fall under
28 his management contract. Mr. Kaiser then asked if there would be any addition legal costs
29 Ms. Whelan didn't foresee any additional legal costs related to the monitoring.

30
31 On MOTION by Ms. Kaiser and seconded by Ms. Altaee with all in favor, the Board of Supervisors
32 of the Fronterra Community Development District approved the acceptance of the PUD
33 monitoring by the District.

34
35
36 **FOURTH ORDER OF BUSINESS**

Administrative Matters

37
38
39 **CONSIDERATION OF THE FEBRUARY 15, 2023 MEETING MINUTES.**

40
41 There were no changes noted. Ms. Kaiser requested that someone other than she sign the
42 minutes since she was not in attendance. Mr. Barton agreed to do so since he is the Vice
43 Chairman.

44
45 There was no further discussion.

1 On MOTION by Mr. Barton and seconded by Ms. Altaee with all in favor, the Board of
2 Supervisors of the Fronterra Community Development District approved the minutes of the
3 February 15, 2023 Fronterra Community Development District Regular Meeting.

4
5 **CONSIDERATION OF THE APRIL 12, 2023 MEETING MINUTES.**
6

7 Mr. Weyer noted that on page two of the minutes, the sentence relating to the oaths of
8 office administered by Ms. Hardy needs to be removed. Ms. Kaiser pointed out that there
9 is no hyphen between her middle and last name and that Mr. Hamisch's name is misspelled.
10 Also Ms. Carrigan's name is misspelled.
11

12 There was no further discussion.
13

14 On MOTION by Ms. Kaiser and seconded by Ms. Altaee with the changes noted above and with
15 all in favor, the Board of Supervisors of the Fronterra Community Development District accepted
16 the April 12, 2023 Meeting Minutes.

17
18 **BOARD DISCUSSION REGARDING OF COMMUNICATIONS BETWEEN NON-**
19 **BOARD MEMBER RESIDENTS AND DISTRICT STAFF.**
20

21 Ms. Altaee requested this item be put on the agenda. Her concern is having residents
22 directly contacting District legal counsel. Mr. Weyer asked Ms. Whelan how many times
23 has a resident contacted her. She said maybe two times in seven years.
24

25 Ms. Kaiser said that her contact with Ms. Whelan was prompted by her.
26

27 Ms. Altaee noted that the meetings are being better publicized and the meetings are public
28 so the residents need to attend and bring their questions to the meeting and not call the
29 District attorney. Mr. Weyer said that all questions or comments about the District should
30 come to him first as he can answer most questions about the District.
31

32 There was no further discussion and no Board action was required.
33

34 **BOARD DISCUSSION REGARDING NOTIFICATION OF BUDGET**
35 **EXPENDITURES.**
36

37 Ms. Kaiser requested this item to be added to the agenda. Her concern was that we were
38 approaching the budgeted number and why did we have Ms. Whelan come to the meeting.
39 Ms. Kaiser brought this up so that when we are approaching the budget limit, we are
40 cognizant of the situation and make sure that we are not going over budget.
41

42 Mr. Weyer went into a long discussion on how he approaches the budget line items and
43 how he approaches extraordinary items.
44

45 There was no further discussion.
46

1 **BOARD DISCUSSION REGARDING CDD/HOA RELATIONSHIP.**

2
3 Mr. Weyer pointed out that the relationship and communications between the CDD and
4 HOA is improving. The e-blast method of meeting notices is working well. Ms. Kaiser
5 asked for this item to be on the agenda on a regular basis. It will allow for discussion on
6 issues that overlap.
7

8
9 **FIFTH ORDER OF BUSINESS**

Organizational Matters

10
11 There were no organizational matters to be considered.
12

13
14 **SIXTH ORDER OF BUSINESS**

Budgetary Matters

15
16 **Consideration of the May 31, 2023 Financial Statements.**

17
18 Mr. Weyer presented the District financial statements through April 2022. He said that the
19 District cash flow is at \$67,000 in the account at the moment because all of the on-roll
20 assessments have been deposited and we still have 4 months of expenses to account for
21 through fiscal year end and to cover the first two months of the next fiscal year. Current
22 estimates indicate that the District will have almost \$48,000 in the general fund at fiscal
23 year-end. Taking out the two months at \$6,000 a month that need to be covered for the next
24 fiscal year until assessments are received from the tax collector means that we will have
25 about \$36,000 in reserves at fiscal year-end.
26

27 There was no further discussion.
28

29 On MOTION by Ms. Altaee and seconded by Mr. Reid, with all in favor, the Board of Supervisors
30 of the Fronterra Community Development District accepted the District financial statements
31 through May 31, 2023.

32
33 **SEVENTH ORDER OF BUSINESS**

Financing Matters

34
35 There were no financing matters to be considered.
36

37 **EIGHTH ORDER OF BUSINESS**

Staff Reports

38
39 **6. Staff Reports**

40
41 **A. Manager’s Report –**

42
43 Mr. Weyer reported that the audit in draft form came in today. It is anticipated that
44 the audit will be complete in time for the July 1st Deadline. He went through the
45 highlighted portion with the Board that shows the audit was clean with no issues.
46 The final audit will be presented to the Board at the August Public Hearing Meeting.

1 Mr. Weyer advised the Board that the number of active voters in Fronterra is 209
2 according to the Collier County Supervisor of Elections.

3
4 Mr. Weyer reminded the Board that the Form-1 financial statement should be filed
5 by July1 with the Collier County Supervisor of Elections.
6

7 **B. Attorney's Report –**
8

9 Ms. Whelan reported that a new law went into effect this year that will require CDD
10 Board members to complete four hours of ethics training. Kutak Rock is working
11 on a plan to complete this training with minimal impact to the Board members. Ms.
12 Whelan will let all the Board members know what will need to be done and the
13 process the Board members will have to go through. We hope to have an update
14 for you at our August meeting.
15

16 **C. Interim Engineer's Report –**
17

18 There was no report from the District Manager.
19
20

21 **NINTH ORDER OF BUSINESS**

Supervisors' Requests

22
23 There were no Supervisors' Request.
24

25 **TENTH ORDER OF BUSINES**

Public Comments

26
27 There were no public comments.
28
29

30 **ELEVENTH ORDER OF BUSINESS**

Adjournment

31
32 On MOTION by Mr. Altae and seconded by Mr. Barton with all in favor, the meeting of the
33 Board of Supervisors of the Fronterra Community Development District was adjourned.
34
35
36

37 _____
38 Secretary/Assistant Secretary

Chairperson/Vice-Chairperson

39
40
41 _____
42 Print Name

Print Name
43
44
45
46

EXHIBIT 2

RESOLUTION 2023-4

THE ANNUAL APPROPRIATION RESOLUTION OF THE FRONTERRA COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023 AND ENDING SEPTEMBER 30, 2024; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June 2023, submitted to the Board of Supervisors (“**Board**”) of the Fronterra Community Development District (“**District**”) a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

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

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

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

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

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

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

Section 1. Budget

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

- b. That Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes*, ("**Adopted Budget**") and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. That 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 Fronterra Community Development District for the Fiscal Year Ending September 30, 2024."
- d. The final Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption and shall remain on the website for at least two years.

Section 2. Appropriations

There is hereby appropriated out of the revenues of the District, for the Fiscal Year 2023/2024, the sum of \$247,445 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 in the following fashion:

TOTAL GENERAL FUND	\$ 62,420
DEBT SERVICE FUND, SERIES 2017	<u>\$ 185,025</u>
TOTAL ALL FUNDS	\$ 247,445

Section 3. Budget Amendments

Pursuant to Section 189.016, *Florida Statutes*, the District may, at any time within Fiscal Year 2023/2024 or within 60 days following the end of Fiscal Year 2023/2024 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 establish that any amendments to the budget under paragraph c. above are posed to the District’s website within 5 days after adoption and remain on the website for at least two years.

Section 4. Effective Date. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 16TH DAY OF AUGUST 2023.

ATTEST:

**FRONTERRA COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By: _____
Chairperson / Vice Chairperson

Exhibit A: Budget Fiscal Year 2023/2024

EXHIBIT A

FRONTERRA COMMUNITY DEVELOPMENT DISTRICT		
PRELIMINARY FY 2023-2024 BUDGET		
O&M GENERAL FUND		
FY 2023-2024 BUDGET		
REVENUES		
ON-ROLL ASSESSMENTS	\$ 62,420	154 Platted Homesites
COMMERCIAL ACCOUNT CONTRIBUTION	1,089	
INTEREST REVENUE		
MISCELLANEOUS REVENUE		
TOTAL REVENUES	\$ 63,509	
EXPENDITURES		
ADMINISTRATIVE		
BOARD OF SUPERVISORS PAYROLL	\$ 4,000	4 meetings @ \$1,000 each
MANAGEMENT CONSULTING SERVICES	15,000	\$1,250/Month
ASSESSMENT ADMINISTRATION	10,000	Lien Book, MBS Capital, Tax Collector, U.S. Bank
ASSESSMENT ROLL PREPARATION	1,250	Assessment Roll Preparation for Tax Collector
MISCELLANEOUS	100	Office Supplies, etc.
ACCOUNTING SERVICES	5,830	Mattice Business Services - \$400/month + \$80/month Quickbooks Hosting
AUDITING	5,000	Audit required since Bonds are issued
INSURANCE (Liability, Property & Casualty)	6,000	DAO Insurance
LEGAL ADVERTISING	1,800	4 Ads at \$300/each and 1 Ads at \$600/each
REGULATORY AND PERMIT FEES	175	State Filing Fee
LEGAL SERVICES	8,500	Kutak Rock
ENGINEERING SERVICES - General	2,500	Johnson Engineering
HOTEL CONFERENCE ROOM RENTAL	300	Staybridge Naples/Marco Island 4 at \$150 each meeting
WEBSITE DESIGN & HOSTING	1,200	Required by State Law
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 61,655	
FIELD OPERATIONS		
FIELD OPERATIONS MANAGEMENT STAFF	\$ -	
LANDSCAPING & FIELD MAINTENANCE	-	
LANDSCAPE REPLACEMENT	-	
LANDSCAPE MULCHING	-	
IRRIGATION REPAIRS	-	
ELECTRICITY	-	
WATER USE MONITORING	-	
ENTRY MONUMENTS MAINTENANCE	765	Pressure Cleaning of the 2 Fronterra signs and walls
WETLAND MONITORING	-	
SFWMR ANNUAL REPORT	-	
LAKE MAINTENANCE	-	
TOTAL FIELD OPERATIONS EXPENDITURES	\$ 765	
RESERVES		
TOTAL EXPENDITURES	\$ 62,420	
Variance (Reserve Carry Over):	\$ 1,089	
154 Lots/Per Lot =	\$ 405.32	Per Lot
Last FY Assessment =	\$ 406.07	Per Lot
	\$ (0.75)	Variance from Last Fiscal Year

EXHIBIT 3

FRONTERRA

COMMUNITY DEVELOPMENT DISTRICT

C/O Real Estate Econometrics, Inc. • 707 Orchid Drive, Suite 100 • Naples, FL 34102
(239) 269-1341 • rweyer@ree-i.com

June 15, 2023

Ms. Debbie Windsor
Operations Coordinator
Collier County Government
Office of Management and Budget
3299 Tamiami Trail E, Ste 201
Naples, FL 34112-5746

**RE: Fronterra Community Development District – Collier County, Florida
Proposed Budget – Fiscal Year 2023-2024**

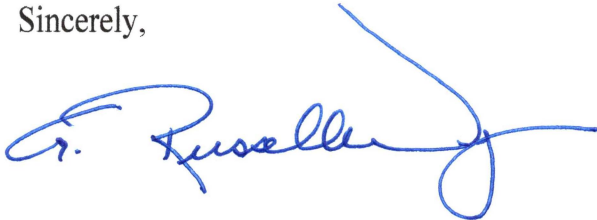
Dear Ms. Windsor:

In accordance with Chapter 189 and 190.008(2)(b) of the Florida Statutes, the District is required to submit to the local governing authorities having jurisdiction over the area included in the Fronterra Community Development District (“District”), for purposes of disclosure and information only, the proposed annual budget for the ensuing fiscal year.

As such, I am pleased to enclose the District’s Proposed Budget for Fiscal Year 2022-2023, which was approved at a general meeting on June 7, 2023. A public hearing on the final budget will be held on August 16, 2023. The budget has been posted to the District website.

If you have any questions regarding this matter, please call me at (239) 269-1341.

Sincerely,



G. Russell Weyer
President
Real Estate Econometrics, Inc.
District Manager

Resolution attached.

RESOLUTION 2023-3

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FRONTERRA COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2023/2024 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of the Fronterra Community Development District ("**District**") prior to June 15, 2023, a proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("**Fiscal Year 2023/2024**"); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2023/2024 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour, and location:

DATE: August 16, 2023

HOUR: 6:00 p.m.

LOCATION: Staybridge Suites Naples-Marco Island
9401 Triangle Boulevard
Naples, Florida 34113

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL-PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Collier County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 2 and shall remain on the website for at least 45 days.

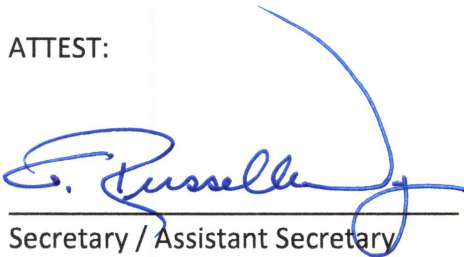
5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

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

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

PASSED AND ADOPTED THIS 7TH DAY OF JUNE, 2023.

ATTEST:


Secretary / Assistant Secretary

**FRONTERRA COMMUNITY
DEVELOPMENT DISTRICT**

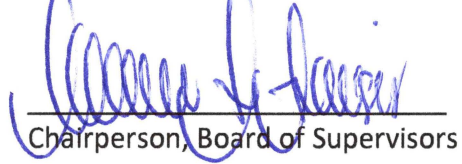

Chairperson, Board of Supervisors

Exhibit A: Fiscal Year 2023/2024 Budget

EXHIBIT A

FRONTERRA COMMUNITY DEVELOPMENT DISTRICT PRELIMINARY FY 2023-2024 BUDGET O&M GENERAL FUND

FY 2023-2024 BUDGET		
REVENUES		
ON-ROLL ASSESSMENTS	\$ 62,420	154 Platted Homesites
COMMERCIAL ACCOUNT CONTRIBUTION	1,089	
INTEREST REVENUE		
MISCELLANEOUS REVENUE		
TOTAL REVENUES	\$ 63,509	
 EXPENDITURES		
ADMINISTRATIVE		
BOARD OF SUPERVISORS PAYROLL	\$ 4,000	4 meetings @ \$1,000 each
MANAGEMENT CONSULTING SERVICES	15,000	\$1,250/Month
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ASSESSMENT ROLL PREPARATION	1,250	Assessment Roll Preparation for Tax Collector
MISCELLANEOUS	100	Office Supplies, etc.
ACCOUNTING SERVICES	5,830	Mattice Business Services - \$400/month + \$80/month Quickbooks Hosting
AUDITING	5,000	Audit required since Bonds are issued
INSURANCE (Liability, Property & Casualty)	6,000	DAO Insurance
LEGAL ADVERTISING	1,800	4 Ads at \$300/each and 1 Ads at \$600/each
REGULATORY AND PERMIT FEES	175	State Filing Fee
LEGAL SERVICES	8,500	Kutak Rock
ENGINEERING SERVICES - General	2,500	Johnson Engineering
HOTEL CONFERENCE ROOM RENTAL	300	Staybridge Naples/Marco Island 4 at \$150 each meeting
WEBSITE DESIGN & HOSTING	1,200	Required by State Law
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 61,655	
 FIELD OPERATIONS		
FIELD OPERATIONS MANAGEMENT STAFF	\$ -	
LANDSCAPING & FIELD MAINTENANCE	-	
LANDSCAPE REPLACEMENT	-	
LANDSCAPE MULCHING	-	
IRRIGATION REPAIRS	-	
ELECTRICITY	-	
WATER USE MONITORING	-	
ENTRY MONUMENTS MAINTENANCE	765	Pressure Cleaning of the 2 Fronterra signs and walls
WETLAND MONITORING	-	
SFWMD ERP ANNUAL REPORT	-	
LAKE MAINTENANCE	-	
TOTAL FIELD OPERATIONS EXPENDITURES	\$ 765	
 RESERVES		
TOTAL EXPENDITURES	\$ 62,420	
 Variance (Reserve Carry Over):	 \$ 1,089	
154 Lots/Per Lot =	\$ 405.32	Per Lot
Last FY Assessment =	\$ 406.07	Per Lot
	\$ (0.75)	Variance from Last Fiscal Year

**Fronterra Community Development District
Debt Service Fund - Series 2017 Bonds
FY 2023-2024 Preliminary Budget**

REVENUE (1)

Balance in Account (Estimate - November 2, 2023)	\$	12,502.13
Assessment Off-Roll	\$	-
Assessment On-Roll	\$	185,112.62
Capitalized Interest	\$	-
Discounts	\$	-
Total Revenue	\$	197,614.75

EXPENDITURES

INTEREST EXPENSE		
May 1, 2023	\$	68,200.00
November 1, 2023	\$	66,825.00
PRINCIPAL		
May 1, 2023	\$	50,000.00
Total Expenditures	\$	185,025.00
 Total Revenue over Expenditures	 \$	 12,589.75

Allocation of Maximum Annual Debt Service

		Net Assessment		
Single Family Land Use	Units	Per Unit	Total	
Single Family	154	\$ 1,202.03	\$ 185,112.62	

On Roll Assessments

		Net Assessment		
Single Family Land Use	Units	Per Unit	Total	
Single Family	154	\$ 1,202.03	\$ 185,112.62	
		Total	\$ 185,112.62	

(1) - Following the adoption for the general fund and debt service budgets, the District will prepare an assessment roll based on the County Property Appraiser's final list of property owners as of a certain "date of record". The District will apportion assessments to property owners as of this "date of record" and will utilize the appropriate on-roll and off-roll collection methods to collect its assessments. assessments and related collection costs may vary from the adopted budgets.

EXHIBIT 4

RESOLUTION 2023-5

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FRONTERRA COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2023/2024; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL 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 Fronterra 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; and

WHEREAS, the District is located in Collier County, Florida ("**County**"); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors ("**Board**") of the District hereby determines to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**") for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("**Fiscal Year 2023/2024**"), attached hereto as **Exhibit "A"**, and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

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

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

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2023/2024; and

WHEREAS, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“**Uniform Method**”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the assessment roll (“**Assessment Roll**”) of the District attached to this Resolution as **Exhibit “B”** and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll to the County Tax Collector pursuant to the Uniform Method; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, certified to the County Tax Collector by this Resolution, 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 FRONTERRA COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The Board hereby finds and determines that the provision of the services, facilities, and operations as described in **Exhibit “A”** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibits “A” and “B,”** and is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits “A” and “B.”** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION. The collection of the operation and maintenance special assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on **Exhibits “A” and “B.”** The 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 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit “B,”** is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. 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 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 16th day of August 2023.

ATTEST:

**FRONTERRA COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Budget
Exhibit B: Assessment Roll

EXHIBIT A

FRONTERRA COMMUNITY DEVELOPMENT DISTRICT		
PRELIMINARY FY 2023-2024 BUDGET		
O&M GENERAL FUND		
FY 2023-2024 BUDGET		
REVENUES		
ON-ROLL ASSESSMENTS	\$ 62,420	154 Platted Homesites
COMMERCIAL ACCOUNT CONTRIBUTION	1,089	
INTEREST REVENUE		
MISCELLANEOUS REVENUE		
TOTAL REVENUES	\$ 63,509	
EXPENDITURES		
ADMINISTRATIVE		
BOARD OF SUPERVISORS PAYROLL	\$ 4,000	4 meetings @ \$1,000 each
MANAGEMENT CONSULTING SERVICES	15,000	\$1,250/Month
ASSESSMENT ADMINISTRATION	10,000	Lien Book, MBS Capital, Tax Collector, U.S. Bank
ASSESSMENT ROLL PREPARATION	1,250	Assessment Roll Preparation for Tax Collector
MISCELLANEOUS	100	Office Supplies, etc.
ACCOUNTING SERVICES	5,830	Mattice Business Services - \$400/month + \$80/month Quickbooks Hosting
AUDITING	5,000	Audit required since Bonds are issued
INSURANCE (Liability, Property & Casualty)	6,000	DAO Insurance
LEGAL ADVERTISING	1,800	4 Ads at \$300/each and 1 Ads at \$600/each
REGULATORY AND PERMIT FEES	175	State Filing Fee
LEGAL SERVICES	8,500	Kutak Rock
ENGINEERING SERVICES - General	2,500	Johnson Engineering
HOTEL CONFERENCE ROOM RENTAL	300	Staybridge Naples/Marco Island 4 at \$150 each meeting
WEBSITE DESIGN & HOSTING	1,200	Required by State Law
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 61,655	
FIELD OPERATIONS		
FIELD OPERATIONS MANAGEMENT STAFF	\$ -	
LANDSCAPING & FIELD MAINTENANCE	-	
LANDSCAPE REPLACEMENT	-	
LANDSCAPE MULCHING	-	
IRRIGATION REPAIRS	-	
ELECTRICITY	-	
WATER USE MONITORING	-	
ENTRY MONUMENTS MAINTENANCE	765	Pressure Cleaning of the 2 Fronterra signs and walls
WETLAND MONITORING	-	
SFWMR ANNUAL REPORT	-	
LAKE MAINTENANCE	-	
TOTAL FIELD OPERATIONS EXPENDITURES	\$ 765	
RESERVES		
TOTAL EXPENDITURES	\$ 62,420	
Variance (Reserve Carry Over):	\$ 1,089	
154 Lots/Per Lot =	\$ 405.32	Per Lot
Last FY Assessment =	\$ 406.07	Per Lot
	\$ (0.75)	Variance from Last Fiscal Year

Exhibit B
Assessment Roll

PIN	LOT NUMBER	OWNER	DEBT ASSESSMENT	O&M ASSESSMENT	TOTAL ASSESSMENT
34550000348	1	STANISLAWSKI, RYAN JOSEPH	1,299.49	438.09	1,737.58
34550000364	2	BALAN, SILVIU CORNEL	1,299.49	438.09	1,737.58
34550000380	3	GONZALEZ, JORGE JUAN	1,299.49	438.09	1,737.58
34550000403	4	MANERA, SALVATORE MARTINO	1,299.49	438.09	1,737.58
34550000429	5	KAWAS, HOMER JAIR	1,299.49	438.09	1,737.58
34550000445	6	MARCOTTE, MICHAEL J	1,299.49	438.09	1,737.58
34550000461	7	KELLER, OAKLEY H=& CANDIA D	1,299.49	438.09	1,737.58
34550000487	8	WOJTASIEWICZ, WOJCIECH	1,299.49	438.09	1,737.58
34550000500	9	PETER KLYNCHENKO 2003 TRUST	1,299.49	438.09	1,737.58
34550000526	10	GALLEGO, CARLOS A	1,299.49	438.09	1,737.58
34550000542	11	NOLASCO, JORGE RAFAEL	1,299.49	438.09	1,737.58
34550000568	12	HERNANDEZ, CESAR	1,299.49	438.09	1,737.58
34550000584	13	PHAM, HAN THI	1,299.49	438.09	1,737.58
34550000607	14	ALTAEE, HALA	1,299.49	438.09	1,737.58
34550000623	15	JONES, CHELSEA R	1,299.49	438.09	1,737.58
34550000649	16	SIMILIEN, ANCELOT	1,299.49	438.09	1,737.58
34550000665	17	DERA, KERRU=& CHRISLANDE	1,299.49	438.09	1,737.58
34550000681	18	GUTIERREZ, AIDA LUZ	1,299.49	438.09	1,737.58
34550000704	19	CRUZ, ANA BONILLA	1,299.49	438.09	1,737.58
34550000720	20	WELCH, MICHAEL B	1,299.49	438.09	1,737.58
34550000746	21	ANGARITA-PRECIADO STEPHANY K	1,299.49	438.09	1,737.58
34550000762	22	PEREZ, FAUSTO GONZALEZ	1,299.49	438.09	1,737.58
34550000788	23	NOLASCO, MARIA A	1,299.49	438.09	1,737.58
34550000801	24	SHIMER, ESTHEFANIA	1,299.49	438.09	1,737.58
34550000827	25	PRADO, REYNA	1,299.49	438.09	1,737.58
34550000843	26	RODRIGUEZ, RACIEL GOMEZ	1,299.49	438.09	1,737.58
34550000869	27	VELICHKOVA, VALERIYA	1,299.49	438.09	1,737.58
34550000885	28	WOELFEL REVOCABLE TRUST	1,299.49	438.09	1,737.58
34550000908	29	POPOV, LJUPCO	1,299.49	438.09	1,737.58
34550000924	30	CARRIGAN, KATHLEEN MARIE	1,299.49	438.09	1,737.58
34550000940	31	VALDEZ, BLAS AGUIRRE	1,299.49	438.09	1,737.58
34550000966	32	LINARDICH, JASON	1,299.49	438.09	1,737.58
34550000982	33	BALZARINI JR, WILLIAM JOSEPH	1,299.49	438.09	1,737.58
34550001004	34	MEHMETI, VALBONA=& HELIDON	1,299.49	438.09	1,737.58
34550001020	35	LAMPE, TINA L	1,299.49	438.09	1,737.58
34550001046	36	DE OLIVEIRA, RENATO	1,299.49	438.09	1,737.58
34550001062	37	GONZALEZ, LESSER	1,299.49	438.09	1,737.58
34550001088	38	HERNANDEZ, ERICK TODD	1,299.49	438.09	1,737.58
34550001101	39	SUTTON, MARK A=& ANN C	1,299.49	438.09	1,737.58

PIN	LOT NUMBER	OWNER	DEBT ASSESSMENT	O&M ASSESSMENT	TOTAL ASSESSMENT
34550001127	40	BELLO, DOUGLAS	1,299.49	438.09	1,737.58
34550001143	41	ABREU, JESUS	1,299.49	438.09	1,737.58
34550001169	42	CHERY, GARY=& GINA	1,299.49	438.09	1,737.58
34550001185	43	FEBLES, RODNEY FLORES	1,299.49	438.09	1,737.58
34550001208	44	HERNANDEZ, OSCAR FABIAN	1,299.49	438.09	1,737.58
34550001224	45	VINCENTI, FRANCESCO	1,299.49	438.09	1,737.58
34550001240	46	SCHULZ, DAVID A=& SANDRA R	1,299.49	438.09	1,737.58
34550001266	47	SANON, RODRIGUE=& MELINA	1,299.49	438.09	1,737.58
34550001282	48	KHAN, JASON JAVED	1,299.49	438.09	1,737.58
34550001305	49	PRAWIRADILAGA, ABDUL=& ERNAENI	1,299.49	438.09	1,737.58
34550001321	50	ROBLES, LUIS R VICENTE	1,299.49	438.09	1,737.58
34550001347	51	ZURITA, TATIANA M	1,299.49	438.09	1,737.58
34550001363	52	GONZALEZ, BELKYS	1,299.49	438.09	1,737.58
34550001389	53	HUYNH, LOI P	1,299.49	438.09	1,737.58
34550001402	54	CARRASCO, EDDY HORTENSIO	1,299.49	438.09	1,737.58
34550001428	55	KAISER, MICHELLE HURVITZ	1,299.49	438.09	1,737.58
34550001444	56	ALLTENI, GERARD	1,299.49	438.09	1,737.58
34550001460	57	SOLIS, RONNIE=& LILIANA SOLIS	1,299.49	438.09	1,737.58
34550001486	58	MCAULEY, LORI	1,299.49	438.09	1,737.58
34550001509	59	KARLSON, ROBERT F	1,299.49	438.09	1,737.58
34550001525	60	CIRILLO, ERICA L	1,299.49	438.09	1,737.58
34550001541	61	NGUYEN, SON	1,299.49	438.09	1,737.58
34550001567	62	NGUYEN, JIMMY	1,299.49	438.09	1,737.58
34550001583	63	HANNAHS, BRANDON	1,299.49	438.09	1,737.58
34550001606	64	LANDAVAZO, LILIAM MARIE	1,299.49	438.09	1,737.58
34550001622	65	BEACH REALTY INVESTMENT LLC	1,299.49	438.09	1,737.58
34550001648	66	LEE, MICHAEL	1,299.49	438.09	1,737.58
34550001664	67	ECKLES, LAWRENCE G=& HEDY Z	1,299.49	438.09	1,737.58
34550001680	68	PANKAJ J MALIK TRUST	1,299.49	438.09	1,737.58
34550001703	69	BEAUVAIS, ARNOLD	1,299.49	438.09	1,737.58
34550001729	70	COLLETT, JASON FREDRICK	1,299.49	438.09	1,737.58
34550001745	71	PANTOJA, NAILEN RODRIGUEZ	1,299.49	438.09	1,737.58
34550001761	72	KOU, XIAONING	1,299.49	438.09	1,737.58
34550002061	73	SAMBATARO, ANTONINO	1,299.49	438.09	1,737.58
34550002087	74	RODRIGUEZ, WILLIAM	1,299.49	438.09	1,737.58
34550002100	75	HWEE, YIN KAN=& KAREN DONG	1,299.49	438.09	1,737.58
34550002126	76	GUTIERREZ, CRISTIAN GOMEZ	1,299.49	438.09	1,737.58
34550002142	77	CLAY, MONACO DANIELLE	1,299.49	438.09	1,737.58
34550002168	78	SANTANA, GREGORY	1,299.49	438.09	1,737.58
34550002184	79	LOPEZ, NORMAN W SOSA	1,299.49	438.09	1,737.58
34550002207	80	SMITH, BENNETT=& LINDSAY MARIE	1,299.49	438.09	1,737.58
34550002223	81	FACCINI, DILLON	1,299.49	438.09	1,737.58

PIN	LOT NUMBER	OWNER	DEBT ASSESSMENT	O&M ASSESSMENT	TOTAL ASSESSMENT
34550002249	82	KHALIL, AHMED ATTIA FARAHAT	1,299.49	438.09	1,737.58
34550002265	83	FELL, ALLISTER GERALD GIBBONS	1,299.49	438.09	1,737.58
34550002281	84	SUN, DANIEL HSING NAN	1,299.49	438.09	1,737.58
34550002304	85	GALLEGO, BRYAN=& TAYLOR	1,299.49	438.09	1,737.58
34550002320	86	WALTERS, ALLISON MERRY	1,299.49	438.09	1,737.58
34550002346	87	TRIEU, KIET ANH	1,299.49	438.09	1,737.58
34550002362	88	JEAN NORTON FLEURY REV TRUST	1,299.49	438.09	1,737.58
34550002388	89	NGUYEN, THI	1,299.49	438.09	1,737.58
34550002401	90	OTERO, WALESKA	1,299.49	438.09	1,737.58
34550002427	91	MEYERS, PAUL E	1,299.49	438.09	1,737.58
34550002443	92	ESTERSON, JAY ALLEN	1,299.49	438.09	1,737.58
34550002469	93	RANGEL JASPE, JUAN VICENTE	1,299.49	438.09	1,737.58
34550002485	94	MARC, KERLINE	1,299.49	438.09	1,737.58
34550002508	95	ANTELO, FERNANDO DAVID	1,299.49	438.09	1,737.58
34550002524	96	BIFFER, TYLER WINSTON	1,299.49	438.09	1,737.58
34550002540	97	SENCICH, MICHAEL EDWARD	1,299.49	438.09	1,737.58
34550002566	98	XIANG, YUANJIAN	1,299.49	438.09	1,737.58
34550002582	99	ADALINE, TREVOR J	1,299.49	438.09	1,737.58
34550002605	100	JAMES, SABRINA J	1,299.49	438.09	1,737.58
34550002621	101	VANGELOVSKI, STOJAN=& LJUBA	1,299.49	438.09	1,737.58
34550002647	102	ARNIELLA, ADRIAN	1,299.49	438.09	1,737.58
34550002663	103	MEDINA, AMBERLIN C	1,299.49	438.09	1,737.58
34550002689	104	CHOWDHURY, JASHIM	1,299.49	438.09	1,737.58
34550002702	105	LONA LOPEZ, RENE A	1,299.49	438.09	1,737.58
34550002728	106	BUSTILLO, HARVIN=& ROSANA	1,299.49	438.09	1,737.58
34550002744	107	DORZIN, SCHMID	1,299.49	438.09	1,737.58
34550002760	108	EDMOND, DARCELIN	1,299.49	438.09	1,737.58
34550002786	109	HINESTROSA, SABRINA MARIA	1,299.49	438.09	1,737.58
34550002809	110	BAKER JR, MARK E	1,299.49	438.09	1,737.58
34550002825	111	EDWARDS, MEGAN E	1,299.49	438.09	1,737.58
34550002841	112	TOME, VINCENT MICHAEL	1,299.49	438.09	1,737.58
34550002867	113	MILES, HERMAN	1,299.49	438.09	1,737.58
34550002883	114	VIERA, MARIA	1,299.49	438.09	1,737.58
34550002906	115	STEPHAN, CHAD CLAYTON	1,299.49	438.09	1,737.58
34550002922	116	GUERRERO, SCARLETT	1,299.49	438.09	1,737.58
34550002948	117	LOVERA, AWILDA A	1,299.49	438.09	1,737.58
34550002964	118	CETOUTE, SOLANGE	1,299.49	438.09	1,737.58
34550002980	119	REID, DENMARIE=& EMILY	1,299.49	438.09	1,737.58
34550003002	120	BERMUDEZ, CRISTIAN A	1,299.49	438.09	1,737.58
34550003028	121	MAXWELL, CHRISTINA MARCHETTI	1,299.49	438.09	1,737.58
34550003044	122	TAUSSIG, GREGGORY PAUL	1,299.49	438.09	1,737.58
34550003060	123	VARIAN, JUDITH ELLEN	1,299.49	438.09	1,737.58

PIN	LOT NUMBER	OWNER	DEBT ASSESSMENT	O&M ASSESSMENT	TOTAL ASSESSMENT
34550003086	124	BUTELLI, FILIPPO	1,299.49	438.09	1,737.58
34550003109	125	QUINTANA, DAYAN=& REBECCA	1,299.49	438.09	1,737.58
34550003125	126	SHAMETI, SUILIAN=& ALBA	1,299.49	438.09	1,737.58
34550003141	127	SAMANIEGO SEGOVIA, ANGEL E	1,299.49	438.09	1,737.58
34550003167	128	REICHARD, JOSEPH RICHARD	1,299.49	438.09	1,737.58
34550003183	129	LOVERA, STEFFANY A	1,299.49	438.09	1,737.58
34550003206	130	FLYNN SR, ROBERT JAMES	1,299.49	438.09	1,737.58
34550003222	131	ROBINSON, JOSHUA CADE	1,299.49	438.09	1,737.58
34550003248	132	MARTINEZ, ERICK ROBERTO	1,299.49	438.09	1,737.58
34550003264	133	ASHKIN, ALEX H=& SARA	1,299.49	438.09	1,737.58
34550003280	134	BARTON, ELLIOT SINCLAIR	1,299.49	438.09	1,737.58
34550003303	135	MANU, ERIC AMANKWAH	1,299.49	438.09	1,737.58
34550003329	136	REYES, JORGE LUIS	1,299.49	438.09	1,737.58
34550003345	137	MORA, FREDDYS ANTONIO SILVA	1,299.49	438.09	1,737.58
34550003361	138	ALBONETTI, CATALINA EVELYN	1,299.49	438.09	1,737.58
34550003387	139	ROSA, PEDRO ENRIQUE PERALTA	1,299.49	438.09	1,737.58
34550003400	140	MURLOWSKI, MICHAEL LEE	1,299.49	438.09	1,737.58
34550003426	141	URREA, RAUL EDUARDO	1,299.49	438.09	1,737.58
34550003442	142	PINEROS, JORGE ENRIQUE	1,299.49	438.09	1,737.58
34550003468	143	ROSARIO, JANET SUSAN KHOULY	1,299.49	438.09	1,737.58
34550003484	144	SAGASTUME, MARVIN JEOVANNY	1,299.49	438.09	1,737.58
34550003507	145	FUENTES, BRANDON JOSEF	1,299.49	438.09	1,737.58
34550003523	146	DIAZ, NINOSKA	1,299.49	438.09	1,737.58
34550003549	147	DORMAN, MATTHEW ANTHONY	1,299.49	438.09	1,737.58
34550003565	148	PEREZ, RODNEY PETER	1,299.49	438.09	1,737.58
34550003581	149	BURTON, BRITTANY M=& MARC C	1,299.49	438.09	1,737.58
34550003604	150	PINTO, ALEXANDER JESUS RENDON	1,299.49	438.09	1,737.58
34550003620	151	ROCKWELL, JAMES	1,299.49	438.09	1,737.58
34550003646	152	NOGUERA, CARLOS=& MARLENE	1,299.49	438.09	1,737.58
34550003662	153	LLADA, JORGE JOAQUIN GONZALEZ	1,299.49	438.09	1,737.58
34550003688	154	VILACHA, ANA ISABEL	1,299.49	438.09	1,737.58
			200,121.46	67,465.86	267,587.32

EXHIBIT 5

Naples Daily News

PART OF THE USA TODAY NETWORK

Published Daily
Naples, FL 34110

FRONTERRA CDD
707 ORCHID DR # 100

NAPLES, FL 34102-5014

Affidavit of Publication

STATE OF WISCONSIN
COUNTY OF BROWN

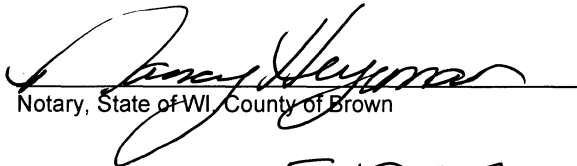
Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of the Naples Daily News, published in Collier County, Florida; that the attached copy of advertisement, being a Public Notices, was published on the publicly accessible website of Collier and Lee Counties, Florida, or in a newspaper by print in the issues of, on:

Issue(s) dated: 07/25/2023, 08/01/2023

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.



Subscribed and sworn to before me, by the legal clerk, who is personally Known to me, on August 1, 2023:



Notary, State of WI, County of Brown

5.15.27

My commission expires

FRONTERRA COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2023/2024 BUDGET; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

The Board of Supervisors ("Board") of the Fronterra Community Development District ("District") will hold a public hearing on Wednesday, August 16, 2023 at 6:00 p.m. at Staybridge Suites Naples-Marco Island, 9401 Triangle Boulevard, Naples, Florida 34113 for the purpose of hearing comments and objections on the adoption of the proposed budget ("Proposed Budget") of the District for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("Fiscal Year 2023/2024"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained a week in advance at the offices of the District Manager, Real Estate Econometrics, Inc., 707 Orchid Drive, Suite 100, Naples, Florida 34102, (239) 269-1341 ("District Manager's Office"), during normal business hours, or by visiting the District's website at www.fronterracdd.com.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

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

District Manager
Pub Date: July 25; Aug 1, 2023 #5773957

NANCY HEYRMAN
Notary Public
State of Wisconsin

Publication Cost: \$672.00
Ad No: 0005773957
Customer No: 1305147
PO #: FY2023/2024 Budget

of Affidavits 1

This is not an invoice

EXHIBIT 6

FRONTERRA CDD BUDGET TO ACTUAL THROUGH 7/31/2023

FY 2022-2023 Budget Line Item	FY 2022-2023 Budget	Cash Flow (7/31/23)	Remaining (9/30/23)	Variance
Board of Supervisors Payroll	4,000.00	\$3,600.00	\$1,000.00	(600.00)
Management Consulting Services	15,000.00	12,500.00	2,500.00	0.00
Lien Book, MBS Capital, Tax Collector, U.S. Bank	12,000.00	9,303.75	0.00	2,696.25
Assessment Roll Prep for Property Appraiser	1,250.00	0.00	1,250.00	0.00
Office Supplies	100.00	27.48	0.00	72.52
Mattice Business Services	5,760.00	4,122.00	1,200.00	438.00
Grau & Associates Auditor	5,000.00	5,000.00	0.00	0.00
DAO Insurance	5,650.00	6,285.00	0.00	(635.00)
Legal Advertising	2,400.00	1,904.00	500.00	(4.00)
State Filing Fee	175.00	175.00	0.00	0.00
Legal Services	7,500.00	15,666.68	2,000.00	(10,166.68)
Engineering Services	2,500.00	1,495.00	400.00	605.00
Staybridge Naples/Marco Island	0.00	300.00	150.00	(450.00)
Website Hosting	1,200.00	799.00	425.00	(24.00)
Entry Monument Maintenance	0.00	765.00	0.00	(765.00)
	62,535.00	\$61,943	\$9,425	(\$8,833)

FRONTERRA CDD CASH POSITION AS OF 7/31/2023

Checking Account 5-31-23	\$49,129.39
Outstanding 5/31/23 Checks	\$2,460.00
4 Months of costs @ \$6,069.22/month	\$24,276.88
Carry Over (Reserve):	\$22,392.51
Add Back Oct/Nov. Pmts.	\$12,138.44
Carry Over (Reserve) @ 9/30/23:	\$34,530.95

EXHIBIT 7

**FRONTERRA
COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2022**

**FRONTERRA COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA**

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Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Fronterra Community Development District
Collier 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 Fronterra Community Development District, Collier County, Florida ("District") as of and for the fiscal year ended September 30, 2022, 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, 2022, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (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, 2023, 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, 2023

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Fronterra Community Development District, Collier County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2022. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$1,343,768). When the District was formed, assets exceeded liabilities and subsequently infrastructure was deeded to Collier County creating the negative net position. The reason for the transfer of infrastructure was that the County is better able to maintain the infrastructure than the District.
- The change in the District's total net position in comparison with the prior fiscal year was \$25,524, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2022, the District's governmental funds reported combined ending fund balances of \$179,215, an increase of \$11,188 in comparison with the prior fiscal year. The total fund balance is restricted for debt service, non-spendable for prepaid items and the remainder is unassigned fund balance which is available for spending at the District's discretion.

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 special assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

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.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Fund Financial Statements (Continued)

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 outflow 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 two 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 and debt service funds, both of which are considered to be 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.

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

	NET POSITION SEPTEMBER 30,	
	2022	2021
Current and other assets	\$ 193,239	\$ 181,693
Capital assets, net of depreciation	1,013,850	1,045,546
Total assets	<u>1,207,089</u>	<u>1,227,239</u>
Current liabilities	70,857	71,531
Long-term liabilities	2,480,000	2,525,000
Total liabilities	<u>2,550,857</u>	<u>2,596,531</u>
Net position		
Net investment in capital assets	(1,466,150)	(1,479,454)
Restricted	79,767	73,928
Unrestricted	42,615	36,234
Total net position	<u>\$ (1,343,768)</u>	<u>\$ (1,369,292)</u>

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense.

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,	
	2022	2021
Revenues:		
Program revenues		
Charges for services	\$ 255,227	\$ 256,105
Operating grants and contributions	432	10
Capital grants and contributions	-	2
General revenues		
Unrestricted investment earnings	35	176
Total revenues	<u>255,694</u>	<u>256,293</u>
Expenses:		
General government	60,036	55,079
Maintenance and operations	32,291	31,696
Interest	137,843	140,319
Conveyance of infrastructure	-	99,255
Total expenses	<u>230,170</u>	<u>326,349</u>
Change in net position	25,524	(70,056)
Net position, beginning	<u>(1,369,292)</u>	<u>(1,299,236)</u>
Net position, ending	<u>\$ (1,343,768)</u>	<u>\$ (1,369,292)</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2022 was \$230,170. The costs of the District's activities were primarily funded by program revenues. Program revenues are comprised primarily of assessments, decreased slightly in the current fiscal year. Remainder of the current fiscal year's program revenue is interest earnings. In total, expenses decreased from the prior fiscal year, the majority of which is related to the non-recurring conveyance of completed infrastructure to other entities.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2022, the District had \$1,140,651 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$126,801 has been taken, which resulted in a net book value of \$1,013,850. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2022, the District had \$2,480,000 Bonds outstanding. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will increase as the District is built out.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Fronterra Community Development District's Finance Department at 707 Orchid Drive, Suite 100, Naples, Florida 34102.

**FRONTERRA COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2022**

	Governmental Activities
ASSETS	
Cash	\$ 54,580
Due from other government	1,986
Prepaid expense	1,545
Restricted assets:	
Investments	135,128
Capital assets:	
Nondepreciable	546,236
Depreciable, net	467,614
Total assets	1,207,089
 LIABILITIES	
Accounts payable	1,701
Unearned revenue	12,323
Accrued interest payable	56,833
Non-current liabilities:	
Due within one year	50,000
Due in more than one year	2,430,000
Total liabilities	2,550,857
 NET POSITION	
Net investment in capital assets	(1,466,150)
Restricted for debt service	79,767
Unrestricted	42,615
Total net position	\$ (1,343,768)

See notes to the financial statements

**FRONTERRA COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

<u>Functions/Programs</u>	Program Revenues			Net (Expense) Revenue and Changes in Net Position
Expenses	Charges for Services	Operating Grants and contributions	Governmental Activities	
Primary government:				
Governmental activities:				
General government	\$ 60,036	\$ 60,001	\$ -	\$ (35)
Maintenance and operations	32,291	6,976	-	(25,315)
Interest on long-term debt	137,843	188,250	432	50,839
Total governmental activities	230,170	255,227	432	25,489
General revenues:				
				35
				35
				25,524
				(1,369,292)
				\$ (1,343,768)

See notes to the financial statements

**FRONTERRA COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

	Major Funds		Total Governmental Funds
	General	Debt Service	
ASSETS			
Cash	\$ 54,580	\$ -	\$ 54,580
Investments	-	135,128	135,128
Due from other government	514	1,472	1,986
Prepaid items	1,545	-	1,545
Total assets	\$ 56,639	\$ 136,600	\$ 193,239
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 1,701	\$ -	\$ 1,701
Unearned revenue	12,323	-	12,323
Total liabilities	14,024	-	14,024
Fund balances:			
Nonspendable:			
Prepaid items	1,545	-	1,545
Restricted for:			
Debt service	-	136,600	136,600
Unassigned	41,070	-	41,070
Total fund balances	42,615	136,600	179,215
Total liabilities and fund balances	\$ 56,639	\$ 136,600	\$ 193,239

See notes to the financial statements

**FRONTERRA COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2022**

Fund balance - governmental funds \$ 179,215

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 are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net assets of the government as a whole.

Cost of capital assets	1,140,651	
Accumulated depreciation	(126,801)	1,013,850

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(56,833)	
Bonds payable	(2,480,000)	(2,536,833)
Net position of governmental activities		\$ (1,343,768)

See notes to the financial statements

FRONTERRA COMMUNITY DEVELOPMENT DISTRICT
 COLLIER COUNTY, FLORIDA
**STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Major Funds		Total Governmental Funds
	General	Debt Service	
REVENUES			
Assessments	\$ 66,977	\$ 188,250	\$ 255,227
Interest	35	432	467
Total revenues	67,012	188,682	255,694
EXPENDITURES			
Current:			
General government	60,036	-	60,036
Maintenance and operations	595	-	595
Debt Service:			
Principal	-	45,000	45,000
Interest	-	138,875	138,875
Total expenditures	60,631	183,875	244,506
Excess (deficiency) of revenues over (under) expenditures	6,381	4,807	11,188
Fund balances - beginning	36,234	131,793	168,027
Fund balances - ending	\$ 42,615	\$ 136,600	\$ 179,215

See notes to the financial statements

**FRONTERRA COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

Net change in fund balances - total governmental funds	\$	11,188
Amounts reported for governmental activities in the statement of activities are different because:		
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		45,000
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		(31,696)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the governmental fund financial statements.		<u>1,032</u>
Change in net position of governmental activities	\$	<u><u>25,524</u></u>

See notes to the financial statements

**FRONTERRA COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

The Fronterra Community Development District ("District") was created on September 29, 2016 by Ordinance No. 2016-28 of the Collier 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 comprised of approximately 33.21 acres.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

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

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District 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 lands within the District. Assessments are levied to pay for the operations and maintenance and debt service of the District. The fiscal year for which annual operations and maintenance assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

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.

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 government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

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 (Continued)

Deposits and Investments

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

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

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

Securities listed in paragraphs c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, any unspent proceeds are required to be held in investments as specified in the Bond Indenture.

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, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of 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.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Asset</u>	<u>Years</u>
Landscape and Irrigation	20
Stormwater Management	20
Signage	15

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenue

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

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 ratably 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.

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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS

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.

Investments

The District's investments were held as follows at September 30, 2022:

	Amortized Cost	Credit Risk	Maturities
First American Government Obligation Funds CL Y	\$ 135,128	S&P AAAm	Weighted average of the fund portfolio: 18 days
Total Investments	<u>\$ 135,128</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

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

However, the Bond Indenture limits the type of investments held using unspent proceeds.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2022 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land and land improvements	\$ 546,236	\$ -	\$ -	\$ 546,236
Total capital assets, not being depreciated	546,236	-	-	546,236
Capital assets, being depreciated				
Landscape and Irrigation	382,663	-	-	382,663
Stormwater Management	93,252	-	-	93,252
Signage	118,500	-	-	118,500
Total capital assets, being depreciated	594,415	-	-	594,415
Less accumulated depreciation for:				
Landscape and Irrigation	(57,416)	(19,133)	-	(76,549)
Stormwater Management	(13,989)	(4,663)	-	(18,652)
Signage	(23,700)	(7,900)	-	(31,600)
Total accumulated depreciation	(95,105)	(31,696)	-	(126,801)
Total capital assets, being depreciated, net	499,310	(31,696)	-	467,614
Governmental activities capital assets	\$ 1,045,546	\$ (31,696)	\$ -	\$ 1,013,850

The 2017 Project is estimated at \$4.7 million. The infrastructure will include earthwork, reserve and water management; utilities; landscape, signage and lighting and roadways. It is proposed that Special Assessment Revenue Bonds will fund all or a portion of the District infrastructure.

In prior fiscal year, the Series 2017 Project was certified completed. Upon completion, in the prior fiscal year, the District conveyed \$1,086,766 to the County for ownership and maintenance.

Depreciation expense was charged to the maintenance and operations function.

NOTE 6 – LONG-TERM LIABILITIES

Series 2017

On March 15, 2017, the District issued \$2,685,000 of Capital Improvements Revenue Bonds, Series 2017 due on May 1, 2047 with a fixed interest rate of 5.50%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2018 through May 1, 2047.

The Series 2017 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2022.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2022 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2017	\$ 2,525,000	\$ -	\$ 45,000	\$ 2,480,000	\$ 50,000
Total	\$ 2,525,000	\$ -	\$ 45,000	\$ 2,480,000	\$ 50,000

At September 30, 2022, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2023	\$ 50,000	\$ 136,400	\$ 186,400
2024	50,000	133,650	183,650
2025	55,000	130,900	185,900
2026	55,000	127,875	182,875
2027	60,000	124,850	184,850
2028-2032	355,000	570,900	925,900
2033-2037	455,000	462,275	917,275
2038-2042	605,000	321,750	926,750
2043-2047	795,000	136,125	931,125
Total	\$ 2,480,000	\$ 2,144,725	\$ 4,624,725

NOTE 7 – DEFICIT NET POSITION

The District has a government-wide net position (deficit) of (\$1,343,768) as of September 30, 2022. There is no such deficit reflected in the governmental fund statements. The deficit primarily relates to the conveyance of utilities infrastructure to the County by the District as discussed in Note 5 – Capital Assets.

NOTE 8 – MANAGEMENT COMPANY

The District has contracted with a management company to perform services, which include financial and accounting 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 during the past three years.

**FRONTERRA COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Budgeted Amounts <u>Original & Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 62,657	\$ 66,977	\$ 4,320
Interest	-	35	35
Total revenues	62,657	67,012	4,355
EXPENDITURES			
Current:			
General government	62,657	60,036	2,621
Maintenance and operations	-	595	(595)
Total expenditures	62,657	60,631	2,026
Excess (deficiency) of revenues over (under) expenditures	\$ -	6,381	\$ 6,381
Fund balance - beginning		36,234	
Fund balance - ending		\$ 42,615	

See notes to required supplementary information

**FRONTERRA COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022.

**FRONTERRA COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of district employees compensated at 9/30/2022	0
Number of independent contractors compensated in September 2022	0
Employee compensation for FYE 9/30/2022 (paid/accrued)	Not applicable
Independent contractor compensation for FYE 9/30/2022	Not applicable
Construction projects to begin on or after October 1; (>\$65K)	Not applicable
Budget variance report	See page 20
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2022	Operations and maintenance - \$406.86 Debt service - \$1,202.03
Special assessments collected FYE 9/30/2022	\$260,377
Outstanding Bonds:	
Series 2017, due May 1, 2047	see Note 6 page 20 for details



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
Fronterra Community Development District
Collier 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 Fronterra Community Development District, Collier County, Florida ("District") as of and for the fiscal year ended September 30, 2022, 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, 2023.

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.

June 19, 2023



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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
Fronterra Community Development District
Collier County, Florida

We have examined Fronterra Community Development District, Collier County, Florida'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, 2022. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. 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 fiscal year ended September 30, 2022.

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

June 19, 2023



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

To the Board of Supervisors
Fronterra Community Development District
Collier County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Fronterra Community Development District, Collier County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated June 19, 2023.

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 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, 2023, 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 of 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 Fronterra Community Development District, Collier County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Fronterra Community Development District, Collier 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.

June 19, 2023

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2021.

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 fiscal year ended September 30, 2022.

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 fiscal year ended September 30, 2022.

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 as of September 30, 2022. 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 23.

EXHIBIT 8

RESOLUTION 2023-6

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF
FRONTERRA COMMUNITY DEVELOPMENT DISTRICT
DESIGNATING THE OFFICERS OF THE DISTRICT FOR
THE REMAINDER OF FISCAL YEAR 2022-2023 AND
PROVIDING FOR EFFECTIVE DATE.**

WHEREAS, the Board of Supervisors of Fronterra Community Development District desires to elect the below recited persons to the office specified.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD
OF SUPERVISORS OF FRONTERRA COMMUNITY
DEVELOPMENT DISTRICT**

1. The following persons are appointed to the offices shown, to wit:

Michelle Hurvitz Kaiser	Chairman
Elliot Barton	Vice Chairman
Russ Weyer	Secretary
Russ Weyer	Treasurer
Denmarie Reid	Assistant Secretary
Hala Altaee	Assistant Secretary
Abe Prawiradilaga	Assistant Secretary

2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 14th day of August, 2023.

**FRONTERRA COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

Secretary / Assistant Secretary

Chairman / Vice Chairman

EXHIBIT 9

RESOLUTION 2023-7

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF
FRONTERRA COMMUNITY DEVELOPMENT DISTRICT
ADOPTING THE ANNUAL MEETING SCHEDULE FOR
FISCAL YEAR 2023-2024; AND PROVIDING FOR AN
EFFECTIVE DATE**

WHEREAS, Fronterra Community Development District (the “District”) is a local unit of special-purpose government organized and existing in accordance with Chapter 190, Florida Statutes, being situated entirely within Collier County, Florida; and

WHEREAS, the District is required by Section 189.015, Florida Statutes to file quarterly, semiannually or annually a schedule (including date, time and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semiannually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the County in which the District is located.

WHEREAS, the Board desires to adopt a Fiscal Year 2023-2024 annual meeting schedule attached as **Exhibit A**.

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD
OF SUPERVISORS OF FRONTERRA COMMUNITY
DEVELOPMENT DISTRICT**

1. The Fiscal Year 2023-2024 annual public meeting schedule attached hereto and incorporated by reference herein as Exhibit A is hereby approved and will be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.
2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 16th day of August, 2023.

**FRONTERRA COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

Secretary / Assistant Secretary

Chairman / Vice Chairman

EXHIBIT “A”

**BOARD OF SUPERVISORS MEETING DATES
FRONTERRA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023-2024**

The Board of Supervisors of the Fronterra Community Development District will hold their regular meetings for Fiscal Year 2023-2024 at the Staybridge Suites Naples-Marco Island, 9401 Triangle Boulevard, Naples, Florida 34113 at 6 p.m. unless otherwise indicated as follows:

November 15, 2023

February 23, 2024

May 15, 2024

August 21, 2024

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting.

There may be occasions when one or more Supervisors will participate by telephone.

Any person requiring special accommodations at a meeting because of a disability or physical impairment should contact the District Office at (239) 269-1341 at least two calendar days prior to the meeting.

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

District Manager