

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

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August 17, 2022

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 17, 2022 at 6:00 p.m.**, at the Courtyard by Marriott, 3250 Tamiami Trail North, Naples, Florida 34103. 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 May 25, 2022 Regular Meeting Minutes

Exhibit 1

**BUDGETARY MATTERS**

4. OPEN PUBLIC HEARINGS
5. Public Comment
6. **Consideration of Resolution 2022-7.** 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, 2022 and ending September 30, 2023; Authorizing Budget Amendments; and Providing an Effective Date.

Exhibit 2

7. Budget Letter to Collier County

Exhibit 3

8. **Consideration of Resolution 2022-8.** 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 2022/2023; Providing for the Collection and Enforcement of Special Assessments, including but not limited to Penalties and Interest Thereon; 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, 2022 Financial Statements Exhibit 6

#### **ORGANIZATIONAL MATTERS**

12. **Consideration of Resolution 2022-9.** A resolution of the Board of Supervisors of the Fronterra Community Development District designating the officers of the District for fiscal year 2022-2023 and providing for an effective date. Exhibit 7
13. **Consideration of Resolution 2021-10.** A resolution of the Board of Supervisors of the Fronterra Community Development District adopting the annual meeting schedule for fiscal year 2022-2023; and providing for an effective date. Exhibit 8

#### **FINANCING MATTERS**

14. **Fronterra CDD Audit Final for FY 2020 – 2021.** Exhibit 9

#### **CONSTRUCTION RELATED MATTERS**

None to be considered at this time

## **OTHER MATTERS**

1. Staff Reports
  - A. District Manager
  - B. District Counsel
  - C. District Engineer
2. Board Member Comments/Requests
3. Public Comments
4. Adjournment

# EXHIBIT 1

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

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4  
5  
6 **MINUTES OF MEETING**

7  
8 **Board of Supervisors Meeting**  
9 **Wednesday, May 25, 2022, 6:00 p.m.**  
10 **Fronterra Pool Clubhouse**

11  
12  
13 Present on the call and constituting a quorum were:

14		
15	Denmarie Reid	Board Member
16	Elliot Barton	Board Member
17	Hala Altae	Board Member (Arrived at 6:08 p.m.)
18	Carlos Noguera	Board Member (Sworn In)
19		

20 Also present were:

21		
22	Russ Weyer	District Manager, Real Estate Econometrics, Inc.
23	Lindsay Whalen	District Counsel, Hopping Green & Sams, P.A. (by 24 phone)
25	Brent Burford	District Engineer, Johnson Engineering (by phone)
26		

27 **NOTE: The following minutes are truncated since the recorder did not record the meeting.**

28  
29 **FIRST ORDER OF BUSINESS**

**Call to Order and Roll Call**

30  
31 Mr. Weyer called the meeting to order and proceeded with the roll call. The members in  
32 attendance are as outlined above and constituted a quorum.

33  
34  
35 **SECOND ORDER OF BUSINESS**

**Public Comments**

36  
37 Mr. Weyer noted that the Florida Statutes require that there be an opportunity for Public  
38 Comment.

39  
40 There were no public comments

41  
42 Mr. Weyer also presented the proof of publication for the meeting since it was not held  
43 on its regularly scheduled date.

1 **THIRD ORDER OF BUSINESS**

**General District Items**

2  
3 **FRONTERRA CDD FISCAL YEAR 2022-2023 PROPOSED BUDGET.**

4  
5 Mr. Weyer presented the FY 2022-2023 proposed budget. He reviewed the line item  
6 administrative costs and noted that most costs have remained consistent with last year with  
7 the exception of Mattice Business Services and Directors and Officers Insurance. All field  
8 costs have been discontinued as the Fronterra HOA maintains all of the District assets.  
9

10 **CONSIDERATION OF RESOLUTION 2022-3: A RESOLUTION OF THE BOARD**  
11 **OF SUPERVISORS OF THE FRONTERRA COMMUNITY DEVELOPMENT**  
12 **DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2022/2023;**  
13 **AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA**  
14 **LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICAITON**  
15 **REQUIEMENT; ADDRESSING SEVERABILITY; AND PROVIDING AN**  
16 **EFFECTIVE DATE.**  
17

18 Mr. Weyer said the time and date for public hearing will be the regular August 17<sup>th</sup> meeting  
19 at 6:00 p.m. at the Courtyard by Marriott at 3250 Tamiami Trail North, Naples, Florida  
20 34103. He pointed out that the proposed budget has been reduced again from the past two  
21 years, which is reducing the assessments by \$13.90 over the past two years. All of the  
22 homesites have been platted so all of the assessments will be on the property tax bill as  
23 special assessments. He indicated that the Board will be able to move monies within the  
24 budget at the August public hearing but the Board can't exceed the cap of \$62,535.

25 On MOTION by Mr. Noguera and seconded by Mr. Reid, with all in favor, the Board of  
26 Supervisors of the Fronterra Community Development District approved Resolution 2022-3 which  
27 approves the proposed budgets for FY 2022-2023 and sets Thursday, August 15<sup>th</sup> at 6:00 p.m. at  
28 the Courtyard by Marriott at 3250 Tamiami Trail North, Naples, Florida 34103 for a public hearing  
29 to formally adopt the budget and levy assessments.

30  
31  
32 **FOURTH ORDER OF BUSINESS**

**Administrative Matters**

33  
34 **Consideration of the March 30, 2022 Regular Meeting Minutes.**

35  
36 There was no discussion or changes suggested.  
37

38 On MOTION by Mr. Barton and seconded by Ms. Altaee with all in favor, the Board of  
39 Supervisors of the Fronterra Community Development District approved the minutes of the March  
40 30, 2022 Fronterra Community Development District Regular Meeting.

1           **CONSIDERATION OF RESOLUTION 2022-4: A RESOLUTION OF THE BOARD**  
2           **OF SUPERVISORS OF THE FRONTERRA COMMUNITY DEVELOPMENT**  
3           **DISTRICT ADOPTING PROMPT PAYMENT POLICIES AND PROCEDURES**  
4           **PURSUANT TO CHAPTER 118, FLORIDA STATUTES, PROVIDING A**  
5           **SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

6  
7           Ms. Whalen explained that the purpose of the District adopting the prompt payment  
8           policies resolution is to provide a specific policy to ensure timely payment to vendors and  
9           contractors providing goods and/or services to the District and ensure the timely receipt by  
10          the District of goods and/or services contemplated at the time of contracting.

11  
12          There was no further discussion.

13  
14          On MOTION by Mr. Reid and seconded by Ms. Altae with all in favor, the Board of Supervisors  
15          of the Fronterra Community Development District approved resolution 2022-4 that adopts the  
16          District’s Prompt Payment Policies.

17  
18           **CONSIDERATION OF RESOLUTION 2022-5: A RESOLUTION OF THE BOARD**  
19           **OF SUPERVISORS OF THE FRONTERRA COMMUNITY DEVELOPMENT**  
20           **DISTRICT DESIGNATING A DATE, TIME AND LOCATION FOR A**  
21           **LANDOWNERS’ MEETING AND ELECTION; PROFIDING FOR**  
22           **PUBLICATION; AND ESTABLISHING FORMS FOR THE LANDOWNERS’**  
23           **ELECTION.**

24  
25          Ms. Whalen said that this resolution sets the date, time and location for a landowners’  
26          meeting to elect three supervisors to the Board. This landowner meeting will take the place  
27          of putting the candidates on the November 8<sup>th</sup> ballot. This resolution also provides for the  
28          election forms and publication requirements.

29  
30          Mr. Weyer noted that the landowners’ election meeting will take place at the Fronterra  
31          Pool Pavilion on November 16<sup>th</sup> at 6 p.m. The seats that are up for election include Searl  
32          (Elliot Barton), Seat 2 (Denmarie Reid) and Seat 5 (Currently Vacant).

33  
34          There was no further discussion.

35  
36          On MOTION by Ms. Altae and seconded by Mr. Noguera with all in favor, the Board of  
37          Supervisors of the Fronterra Community Development District approved resolution 2022-5 that  
38          sets forth the date, time, place and procedure for the 2022 Landowner Election.

1 **CONSIDERATION OF RESOLUTION 2022-6: A RESOLUTION OF THE BOARD**  
2 **OF SUPERVISORS OF THE FRONTERRA COMMUNITY DEVELOPMENT**  
3 **DISTRICT AUTHORIZING AND APPROVING THE CHANGE OF**  
4 **DESIGNEATED RESISTERED AGENT AND THE REGISTERED OFFICE OF**  
5 **THE FRONTERRA COMMUNITY DEVELOPMENT DISTRICT.**  
6

7 Ms. Whalen explained that this resolution designates her as the District’s registered agent  
8 for the District and the District’s registered office is now officially Kutak Rock, L.L.P.,  
9 107 West College Avenue, Tallahassee, Florida 32301.

10  
11 There was no further discussion.  
12

13 On MOTION by Mr. Noguera and seconded by Mr. Barton with all in favor, the Board of  
14 Supervisors of the Fronterra Community Development District approved resolution 2022-6  
15 approving the change of the District’s designated registered agent and the District’s registered  
16 office.

17  
18  
19 **FIFTH ORDER OF BUSINESS**

**Organizational Matters**

20  
21 There were no organizational matters to be considered.  
22  
23

24 **SIXTH ORDER OF BUSINESS**

**Budgetary Matters**

25  
26  
27 **Consideration of the April 30, 2022 Financial Statements.**  
28

29 Mr. Weyer presented the District financial statements through April 2022. He said that the  
30 District cash flow is at \$65,000 in the account at the moment because all of the on-roll  
31 assessments have been deposited and we still have 5 months of expenses to account for  
32 through fiscal year end and to cover the first two months of the next fiscal year. Current  
33 estimates indicate that the District will have almost \$7,000 in the general fund at fiscal year-  
34 end.  
35

36 There was no further discussion.  
37

38 On MOTION by Ms. Altaee and seconded by Mr. Noguera, with all in favor, the Board of  
39 Supervisors of the Fronterra Community Development District accepted the District financial  
40 statements through April 30, 2022.  
41  
42



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**Consideration of the Mattice Business Services Accounting Proposal.**

Mr. Weyer presented the proposal for Mattice Business Accounting Services for fiscal year 2022-2023 and for the remainder of this fiscal year starting in July 2022. He noted that she has more than earned the fee increase having put more hours than the fee would normally require and more than assists with the annual audit. The firm’s fee is increasing from \$250 to \$400 per month.

There was no further discussion.

On MOTION by Mr. Barton and seconded by Ms. Altaee, with all in favor, the Board of Supervisors of the Fronterra Community Development District approved the Mattice Business Services Accounting Proposal as presented.

**Consideration of the Collier Environmental Services Lake Planting Proposal.**

Mr. Weyer presented the proposal to plant Herbaceous Plants in the Fronterra lake. Mr. Weyer said that these plants will help with the visual aspect of the lake along with filtrating the lake. The cost is \$1,600 to plant a ring of these plants about four to fiev feet of the bank.

There was no further discussion.

On MOTION by Mr. Reid and seconded by Ms. Altaee, with all in favor, the Board of Supervisors of the Fronterra Community Development District approved the Collier Environmental Services Lake Planting Proposal.

**SEVENTH ORDER OF BUSINESS** **Financing Matters**

There were no financing matters to be considered.

**EIGHTH ORDER OF BUSINESS** **Staff Reports**

**6. Staff Reports**

**A. Manager’s Report –**

Mr. Weyer reported that the audit is close to being in draft form. It is anticipated that the audit will be complete in time for the July 1sty Deadline. The final audit will be presented to the Board at the August Public Hearing Meeting.

Mr. Weyer advised the Board that the number of voters in Fronterra is 188 according to the Collier County Supervisor of Elections.

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

3  
4 **B. Attorney’s Report –**

5  
6 Ms. Whelan had nothing further to report.

7  
8 **C. Interim Engineer’s Report –**

9  
10 Mr. Burford presented the Fronterra Stormwater Needs Analysis that will be  
11 submitted to Collier County. The top line main capital improvements (stormwater  
12 management culverts) have a current useful life of 69 years.

13  
14  
15 **NINTH ORDER OF BUSINESS**

**Supervisors’ Requests**

16  
17 There were no Supervisors’ Request.

18  
19 **TENTH ORDER OF BUSINES**

**Public Comments**

20  
21 There were no public comments.

22  
23 **ELEVENTH ORDER OF BUSINESS**

**Adjournment**

24  
25 On MOTION by Mr. Barton and seconded by Ms. Altaee with all in favor, the meeting of the  
26 Board of Supervisors of the Fronterra Community Development District was adjourned.

27  
28  
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30  
31 \_\_\_\_\_  
32 Secretary/Assistant Secretary

31 \_\_\_\_\_  
32 Chairperson/Vice-Chairperson

33  
34  
35 \_\_\_\_\_  
36 Print Name

34  
35 \_\_\_\_\_  
36 Print Name

# EXHIBIT 2

## RESOLUTION 2022-7

### 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, 2022 AND ENDING SEPTEMBER 30, 2023; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June 2022, submitted to the Board of Supervisors (“**Board**”) of the Fronterra Community Development District (“**District**”) a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Fiscal Year 2022/2023**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

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

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

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

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1<sup>st</sup> of each year, the 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, 2023.”
- 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 2022/2023, the sum of \$ 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	\$ 62,535.00
DEBT SERVICE FUND, SERIES 2017	<u>\$ 185,112.62</u>
TOTAL ALL FUNDS	\$ 247,647.62

**Section 3. Budget Amendments**

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

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

The District Manager or Treasurer must 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 17TH DAY OF AUGUST 2022.**

ATTEST:

**FRONTERRA COMMUNITY  
DEVELOPMENT DISTRICT**

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

By: \_\_\_\_\_  
Chairperson / Vice Chairperson

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

# Exhibit A

## Budget Fiscal Year 2022/2023

**FRONTERRA COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED FY 2022-2023 BUDGET  
O&M GENERAL FUND**

	<u>BUDGET</u>	
<b>REVENUES</b>		
CARRY OVER REVENUE		
ON-ROLL ASSESSMENTS	\$ 62,535	154 Platted Homesites
DEVELOPER CONTRIBUTION		
INTEREST REVENUE		
MISCELLANEOUS REVENUE		
<b>TOTAL REVENUES</b>	<u>\$ 62,535</u>	
<b>EXPENDITURES</b>		
<b>ADMINISTRATIVE</b>		
BOARD OF SUPERVISORS PAYROLL	\$ 4,000	4 meetings @ \$1,000 each
MANAGEMENT CONSULTING SERVICES	15,000	\$1,250/Month
ASSESSMENT ADMINISTRATION	12,000	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	5,760	Mattice Business Services - \$400/month + \$80/month Quickbooks Hosting
AUDITING	5,000	Audit required since Bonds are issued
INSURANCE (Liability, Property & Casualty)	5,650	DAO Insurance
LEGAL ADVERTISING	2,400	4 Ads at \$300/each and 2 Ads at \$600/each
REGULATORY AND PERMIT FEES	175	State Filing Fee
LEGAL SERVICES	7,500	Hopping Green & Sams
ENGINEERING SERVICES - General	2,500	Johnson Engineering
WEBSITE DESIGN & HOSTING	1,200	Required by State Law
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<u>\$ 62,535</u>	
<b>FIELD OPERATIONS</b>		
FIELD OPERATIONS MANAGEMENT STAFF	\$ -	
LANDSCAPING & FIELD MAINTENANCE	-	
LANDSCAPE REPLACEMENT	-	
LANDSCAPE MULCHING	-	
IRRIGATION REPAIRS	-	
ELECTRICITY	-	
WATER USE MONITORING	-	
ENTRY MONUMENTS MAINTENANCE	-	
WETLAND MONITORING	-	
SFWMR ANNUAL REPORT	-	
LAKE MAINTENANCE	-	
<b>TOTAL FIELD OPERATIONS EXPENDITURES</b>	<u>\$ -</u>	
<b>RESERVES</b>		
<b>TOTAL EXPENDITURES</b>	<u>\$ 62,535</u>	
154 Lots/Per Lot =	\$ 406.07	Per Lot
Last FY Assessment =	<u>\$ 406.86</u>	Per Lot
	\$ (0.79)	Variance

**Fronterra Community Development District  
Debt Service Fund - Series 2017 Bonds  
FY 2022-2023 Adopted Budget**

**REVENUE (1)**

Balance in Account (Estimate - November 2, 2022)	\$ 12,502.13
Assessment Off-Roll	\$ -
Assessment On-Roll	\$ 185,112.62
Capitalized Interest	\$ -
Discounts	\$ -
<b>Total Revenue</b>	<b>\$ 197,614.75</b>

**EXPENDITURES**

<b>INTEREST EXPENSE</b>	
May 1, 2023	\$ 68,200.00
November 1, 2023	\$ 66,825.00
<b>PRINCIPAL</b>	
May 1, 2023	\$ 50,000.00
<b>Total Expenditures</b>	<b>\$ 185,025.00</b>

**Total Revenue over Expenditures** \$ 12,589.75

**Allocation of Maximum Annual Debt Service**

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

**On Roll Assessments**

<b>Single Family Land Use</b>	<b>Units</b>	<b>Net Assessment</b>		<b>Total</b>
		<b>Per Unit</b>		
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 3

# FRONTERRA

## COMMUNITY DEVELOPMENT DISTRICT

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

June 15, 2022

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 2022-2023**

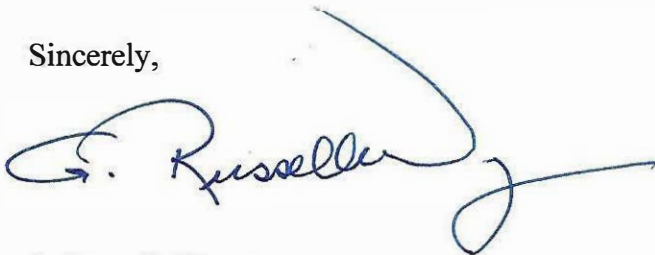
Dear Ms. Windsor:

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 May 25, 2022. A public hearing on the final budget will be held on August 17, 2022.

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

Encl.

# ATTACHMENT 1

<b>FRONTERRA COMMUNITY DEVELOPMENT DISTRICT</b>	
<b>ADOPTED PRELIMINARY FY 2022-2023 BUDGET</b>	
<b>O&amp;M GENERAL FUND</b>	
	<b>BUDGET</b>
<b>REVENUES</b>	
CARRY OVER REVENUE	
ON-ROLL ASSESSMENTS	\$ 62,535
DEVELOPER CONTRIBUTION	
INTEREST REVENUE	
MISCELLANEOUS REVENUE	
<b>TOTAL REVENUES</b>	<b>\$ 62,535</b>
<b>EXPENDITURES</b>	
<b>ADMINISTRATIVE</b>	
BOARD OF SUPERVISORS PAYROLL	\$ 4,000
MANAGEMENT CONSULTING SERVICES	15,000
ASSESSMENT ADMINISTRATION	12,000
ASSESSMENT ROLL PREPARATION	1,250
MISCELLANEOUS	100
ACCOUNTING SERVICES	5,760
AUDITING	5,000
INSURANCE (Liability, Property & Casualty)	5,650
LEGAL ADVERTISING	2,400
REGULATORY AND PERMIT FEES	175
LEGAL SERVICES	7,500
ENGINEERING SERVICES - General	2,500
WEBSITE DESIGN & HOSTING	1,200
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 62,535</b>
<b>FIELD OPERATIONS</b>	
FIELD OPERATIONS MANAGEMENT STAFF	\$ -
LANDSCAPING & FIELD MAINTENANCE	-
LANDSCAPE REPLACEMENT	-
LANDSCAPE MULCHING	-
IRRIGATION REPAIRS	-
ELECTRICITY	-
WATER USE MONITORING	-
ENTRY MONUMENTS MAINTENANCE	-
WETLAND MONITORING	-
SFWMD ERP ANNUAL REPORT	-
LAKE MAINTENANCE	-
<b>TOTAL FIELD OPERATIONS EXPENDITURES</b>	<b>\$ -</b>
<b>RESERVES</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 62,535</b>

<b>Fronterra Community Development District</b>			
<b>Debt Service Fund - Series 2017 Bonds</b>			
<b>FY 2022-2023 Adopted Budget</b>			
<b>REVENUE (1)</b>			
Balance in Account (Estimate - November 2, 2022)		\$	12,502.13
Assessment Off-Roll		\$	-
Assessment On-Roll		\$	185,112.62
Capitalized Interest		\$	-
Discounts		\$	-
<b>Total Revenue</b>		\$	<b>197,614.75</b>
<b>EXPENDITURES</b>			
INTEREST EXPENSE			
May 1, 2023		\$	68,200.00
November 1, 2023		\$	66,825.00
PRINCIPAL			
May 1, 2023		\$	50,000.00
<b>Total Expenditures</b>		\$	<b>185,025.00</b>
<b>Total Revenue over Expenditures</b>		\$	<b>12,589.75</b>
<b>Allocation of Maximum Annual Debt Service</b>			
		<b>Net Assessment</b>	
<b>Single Family Land Use</b>	<b>Units</b>	<b>Per Unit</b>	<b>Total</b>
Single Family	154	\$ 1,202.03	\$ 185,112.62
<b>On Roll Assessments</b>			
		<b>Net Assessment</b>	
<b>Single Family Land Use</b>	<b>Units</b>	<b>Per Unit</b>	<b>Total</b>
Single Family	154	\$ 1,202.03	\$ 185,112.62
		<b>Total</b>	<b>\$ 185,112.62</b>

# EXHIBIT 4

**RESOLUTION 2022-8**

**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 2022/2023; 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, 2022 and ending September 30, 2023 (“**Fiscal Year 2022/2023**”), 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 2022/2023; 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. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

**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 17th day of August 2022.

ATTEST:

**FRONTERRA COMMUNITY  
DEVELOPMENT DISTRICT**

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

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

**Exhibit A:** Budget  
**Exhibit B:** Assessment Roll



**Exhibit A**  
Budget

**FRONTERRA COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED FY 2022-2023 BUDGET  
O&M GENERAL FUND**

<u>BUDGET</u>		
<b>REVENUES</b>		
CARRY OVER REVENUE		
ON-ROLL ASSESSMENTS	\$ 62,535	154 Platted Homesites
DEVELOPER CONTRIBUTION		
INTEREST REVENUE		
MISCELLANEOUS REVENUE		
<b>TOTAL REVENUES</b>	<u>\$ 62,535</u>	
<b>EXPENDITURES</b>		
<b>ADMINISTRATIVE</b>		
BOARD OF SUPERVISORS PAYROLL	\$ 4,000	4 meetings @ \$1,000 each
MANAGEMENT CONSULTING SERVICES	15,000	\$1,250/Month
ASSESSMENT ADMINISTRATION	12,000	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	5,760	Mattice Business Services - \$400/month + \$80/month Quickbooks Hosting
AUDITING	5,000	Audit required since bonds are issued
INSURANCE (Liability, Property & Casualty)	5,650	DAO Insurance
LEGAL ADVERTISING	2,400	4 Ads at \$300/each and 2 Ads at \$600/each
REGULATORY AND PERMIT FEES	175	State Filing Fee
LEGAL SERVICES	7,500	Hopping Green & Sams
ENGINEERING SERVICES - General	2,500	Johnson Engineering
WEBSITE DESIGN & HOSTING	1,200	Required by State Law
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<u>\$ 62,535</u>	
<b>FIELD OPERATIONS</b>		
FIELD OPERATIONS MANAGEMENT STAFF	\$ -	
LANDSCAPING & FIELD MAINTENANCE	-	
LANDSCAPE REPLACEMENT	-	
LANDSCAPE MULCHING	-	
IRRIGATION REPAIRS	-	
ELECTRICITY	-	
WATER USE MONITORING	-	
ENTRY MONUMENTS MAINTENANCE	-	
WETLAND MONITORING	-	
SPWMD ERP ANNUAL REPORT	-	
LAKE MAINTENANCE	-	
<b>TOTAL FIELD OPERATIONS EXPENDITURES</b>	<u>\$ -</u>	
<b>RESERVES</b>		
<b>TOTAL EXPENDITURES</b>	<u>\$ 62,535</u>	
154 Lots/Per Lot=	\$ 406.07	Per Lot
Last FY Assessment =	<u>\$ 406.86</u>	Per Lot
	\$ (0.79)	Variance

**Fronterra Community Development District  
Debt Service Fund - Series 2017 Bonds  
FY 2022-2023 Adopted Budget**

**REVENUE (1)**

Balance in Account (Estimate - November 2, 2022)	\$ 12,502.13
Assessment Off-Roll	\$ -
Assessment On-Roll	\$ 185,112.62
Capitalized Interest	\$ -
Discounts	\$ -
<b>Total Revenue</b>	<b>\$ 197,614.75</b>

**EXPENDITURES**

<b>INTEREST EXPENSE</b>	
May 1, 2023	\$ 68,200.00
November 1, 2023	\$ 66,825.00
<b>PRINCIPAL</b>	
May 1, 2023	\$ 50,000.00
<b>Total Expenditures</b>	<b>\$ 185,025.00</b>

**Total Revenue over Expenditures** \$ 12,589.75

**Allocation of Maximum Annual Debt Service**

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

**On Roll Assessments**

<b>Single Family Land Use</b>	<b>Net Assessment</b>		
	<b>Units</b>	<b>Per Unit</b>	<b>Total</b>
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 B**

**Fronterra Community Development District  
Fiscal Year 2022-2023 Assessment Roll**

<b>PIN</b>	<b>LOT NUMBER</b>	<b>OWNER</b>	<b>DEBT ASSESSMENT</b>	<b>O&amp;M ASSESSMENT</b>	<b>TOTAL ASSESSMENT</b>
34550000348	1	STANISLAWSKI, RYAN JOSEPH	1,299.49	438.99	1,738.48
34550000364	2	BALAN, SILVIU CORNEL	1,299.49	438.99	1,738.48
34550000380	3	GONZALEZ, JORGE JUAN	1,299.49	438.99	1,738.48
34550000403	4	MANERA, SALVATORE MARTINO	1,299.49	438.99	1,738.48
34550000429	5	HAMILTON, JACQUI LYNN	1,299.49	438.99	1,738.48
34550000445	6	MARCOTTE, MICHAEL J	1,299.49	438.99	1,738.48
34550000461	7	KELLER, OAKLEY H=& CANDIA D	1,299.49	438.99	1,738.48
34550000487	8	WOJTASIEWICZ, WOJCIECH	1,299.49	438.99	1,738.48
34550000500	9	PETER KLYNCHENKO 2003 TRUST	1,299.49	438.99	1,738.48
34550000526	10	GALLEGO, CARLOS A	1,299.49	438.99	1,738.48
34550000542	11	NOLASCO, JORGE RAFAEL	1,299.49	438.99	1,738.48
34550000568	12	HERNANDEZ, CESAR	1,299.49	438.99	1,738.48
34550000584	13	PHAM, HAN THI	1,299.49	438.99	1,738.48
34550000607	14	ALTAEE, HALA	1,299.49	438.99	1,738.48
34550000623	15	JONES, BRANDON H=& CHELSEA R	1,299.49	438.99	1,738.48
34550000649	16	SIMILIEN, ANCELOT	1,299.49	438.99	1,738.48
34550000665	17	DERA, KERRU=& CHRISLANDE	1,299.49	438.99	1,738.48
34550000681	18	GUTIERREZ, AIDA LUZ	1,299.49	438.99	1,738.48
34550000704	19	CRUZ, ANA BONILLA	1,299.49	438.99	1,738.48
34550000720	20	WELCH, MICHAEL B	1,299.49	438.99	1,738.48
34550000746	21	ANGARITA-PRECIADO STEPHANY K	1,299.49	438.99	1,738.48
34550000762	22	PEREZ, FAUSTO GONZALEZ	1,299.49	438.99	1,738.48
34550000788	23	NOLASCO, MARIA A	1,299.49	438.99	1,738.48
34550000801	24	LILLION, CALVIN J	1,299.49	438.99	1,738.48
34550000827	25	PRADO, REYNA	1,299.49	438.99	1,738.48
34550000843	26	RODRIGUEZ, RACIEL GOMEZ	1,299.49	438.99	1,738.48
34550000869	27	VELICHKOVA, VALERIYA	1,299.49	438.99	1,738.48
34550000885	28	WOELFEL REVOCABLE TRUST	1,299.49	438.99	1,738.48
34550000908	29	POPOV, LJUPCO	1,299.49	438.99	1,738.48
34550000924	30	CARRIGAN, KATHLEEN MARIE	1,299.49	438.99	1,738.48
34550000940	31	VALDEZ, BLAS AGUIRRE	1,299.49	438.99	1,738.48
34550000966	32	LINARDICH, JASON	1,299.49	438.99	1,738.48
34550000982	33	BALZARINI JR, WILLIAM JOSEPH	1,299.49	438.99	1,738.48
34550001004	34	MEHMETI, VALBONA=& HELIDON	1,299.49	438.99	1,738.48
34550001020	35	LAMPE, TINA L	1,299.49	438.99	1,738.48
34550001046	36	DE OLIVEIRA, RENATO	1,299.49	438.99	1,738.48
34550001062	37	GONZALEZ, LESSER	1,299.49	438.99	1,738.48

<b>PIN</b>	<b>LOT NUMBER</b>	<b>OWNER</b>	<b>DEBT ASSESSMENT</b>	<b>O&amp;M ASSESSMENT</b>	<b>TOTAL ASSESSMENT</b>
34550001088	38	HERNANDEZ, ERICK TODD	1,299.49	438.99	1,738.48
34550001101	39	SUTTON, MARK A=& ANN C	1,299.49	438.99	1,738.48
34550001127	40	BELLO, DOUGLAS	1,299.49	438.99	1,738.48
34550001143	41	ABREU, JESUS	1,299.49	438.99	1,738.48
34550001169	42	CHERY, GARY=& GINA	1,299.49	438.99	1,738.48
34550001185	43	FEBLES, RODNEY FLORES	1,299.49	438.99	1,738.48
34550001208	44	HERNANDEZ, OSCAR FABIAN	1,299.49	438.99	1,738.48
34550001224	45	VINCENTI, FRANCESCO	1,299.49	438.99	1,738.48
34550001240	46	SCHULZ, DAVID A=& SANDRA R	1,299.49	438.99	1,738.48
34550001266	47	SANON, RODRIGUE=& MELINA	1,299.49	438.99	1,738.48
34550001282	48	KHAN, JASON JAVED	1,299.49	438.99	1,738.48
34550001305	49	PRAWIRADILAGA, ABDUL=& ERNAENI	1,299.49	438.99	1,738.48
34550001321	50	CULMER, TODD KEITH	1,299.49	438.99	1,738.48
34550001347	51	ZURITA, TATIANA M	1,299.49	438.99	1,738.48
34550001363	52	GONZALEZ, BELKYS	1,299.49	438.99	1,738.48
34550001389	53	HUYNH, LOI P	1,299.49	438.99	1,738.48
34550001402	54	CARRASCO, EDDY HORTENSIO	1,299.49	438.99	1,738.48
34550001428	55	HERDEAN REV LIVING TRUST	1,299.49	438.99	1,738.48
34550001444	56	REHM, SHAWN W	1,299.49	438.99	1,738.48
34550001460	57	SOLIS, RONNIE=& LILIANA SOLIS	1,299.49	438.99	1,738.48
34550001486	58	MCAULEY, LORI	1,299.49	438.99	1,738.48
34550001509	59	KARLSON, ROBERT F	1,299.49	438.99	1,738.48
34550001525	60	CIRILLO, ERICA L	1,299.49	438.99	1,738.48
34550001541	61	NGUYEN, SON	1,299.49	438.99	1,738.48
34550001567	62	NGUYEN, JIMMY	1,299.49	438.99	1,738.48
34550001583	63	HANNAHS, BRANDON	1,299.49	438.99	1,738.48
34550001606	64	LANDAVAZO, LILIAM MARIE	1,299.49	438.99	1,738.48
34550001622	65	BEACH REALTY INVESTMENT LLC	1,299.49	438.99	1,738.48
34550001648	66	LEE, MICHAEL	1,299.49	438.99	1,738.48
34550001664	67	ECKLES, LAWRENCE G=& HEDY Z	1,299.49	438.99	1,738.48
34550001680	68	PANKAJ J MALIK TRUST	1,299.49	438.99	1,738.48
34550001703	69	BEAUVAIS, ARNOLD	1,299.49	438.99	1,738.48
34550001729	70	COLLETT, JASON FREDRICK	1,299.49	438.99	1,738.48
34550001745	71	PANTOJA, NAILEN RODRIGUEZ	1,299.49	438.99	1,738.48
34550001761	72	KOU, XIAONING	1,299.49	438.99	1,738.48
34550002061	73	SAMBATARO, ANTONINO	1,299.49	438.99	1,738.48
34550002087	74	RODRIGUEZ, WILLIAM	1,299.49	438.99	1,738.48
34550002100	75	HWEE, YIN KAN=& KAREN DONG	1,299.49	438.99	1,738.48
34550002126	76	GUTIERREZ, CRISTIAN GOMEZ	1,299.49	438.99	1,738.48
34550002142	77	CLAY, MONACO DANIELLE	1,299.49	438.99	1,738.48
34550002168	78	SANTANA, GREGORY	1,299.49	438.99	1,738.48
34550002184	79	LOPEZ, NORMAN W SOSA	1,299.49	438.99	1,738.48

<b>PIN</b>	<b>LOT NUMBER</b>	<b>OWNER</b>	<b>DEBT ASSESSMENT</b>	<b>O&amp;M ASSESSMENT</b>	<b>TOTAL ASSESSMENT</b>
34550002207	80	SMITH, BENNETT=& LINDSAY MARIE	1,299.49	438.99	1,738.48
34550002223	81	FACCINI, DILLON	1,299.49	438.99	1,738.48
34550002249	82	KHALIL, AHMED ATTIA FARAHAT	1,299.49	438.99	1,738.48
34550002265	83	FELL, ALLISTER GERALD GIBBONS	1,299.49	438.99	1,738.48
34550002281	84	SUN, DANIEL HSING NAN	1,299.49	438.99	1,738.48
34550002304	85	VANNORTWICK, CLEO RAY	1,299.49	438.99	1,738.48
34550002320	86	WALTERS, ALLISON MERRY	1,299.49	438.99	1,738.48
34550002346	87	TRIEU, KIET ANH	1,299.49	438.99	1,738.48
34550002362	88	JEAN NORTON FLEURY REV TRUST	1,299.49	438.99	1,738.48
34550002388	89	NGUYEN, THI	1,299.49	438.99	1,738.48
34550002401	90	OTERO, WALESKA	1,299.49	438.99	1,738.48
34550002427	91	JIANG, YONG FENG	1,299.49	438.99	1,738.48
34550002443	92	ESTERSON, JAY ALLEN	1,299.49	438.99	1,738.48
34550002469	93	RANGEL JASPE, JUAN VICENTE	1,299.49	438.99	1,738.48
34550002485	94	MARC, KERLINE	1,299.49	438.99	1,738.48
34550002508	95	ANTELO, FERNANDO DAVID	1,299.49	438.99	1,738.48
34550002524	96	BIFFER, TYLER WINSTON	1,299.49	438.99	1,738.48
34550002540	97	SENCICH, MICHAEL EDWARD	1,299.49	438.99	1,738.48
34550002566	98	XIANG, YUANJIAN	1,299.49	438.99	1,738.48
34550002582	99	ADALINE, TREVOR J	1,299.49	438.99	1,738.48
34550002605	100	JAMES, SABRINA J	1,299.49	438.99	1,738.48
34550002621	101	VANGELOVSKI, STOJAN=& LJUBA	1,299.49	438.99	1,738.48
34550002647	102	ARNIELLA, ADRIAN	1,299.49	438.99	1,738.48
34550002663	103	MEDINA, AMBERLIN C	1,299.49	438.99	1,738.48
34550002689	104	CHOWDHURY, JASHIM	1,299.49	438.99	1,738.48
34550002702	105	LONA LOPEZ, RENE A	1,299.49	438.99	1,738.48
34550002728	106	BUSTILLO, HARVIN=& ROSANA	1,299.49	438.99	1,738.48
34550002744	107	CCC FRONTERA LLC	1,299.49	438.99	1,738.48
34550002760	108	EDMOND, DARCELIN	1,299.49	438.99	1,738.48
34550002786	109	HINESTROSA, SABRINA MARIA	1,299.49	438.99	1,738.48
34550002809	110	BAKER JR, MARK E	1,299.49	438.99	1,738.48
34550002825	111	EDWARDS, MEGAN E	1,299.49	438.99	1,738.48
34550002841	112	TOME, VINCENT MICHAEL	1,299.49	438.99	1,738.48
34550002867	113	MILES, HERMAN	1,299.49	438.99	1,738.48
34550002883	114	VIERA, MARIA	1,299.49	438.99	1,738.48
34550002906	115	STEPHAN, CHAD CLAYTON	1,299.49	438.99	1,738.48
34550002922	116	GUERRERO, SCARLETT	1,299.49	438.99	1,738.48
34550002948	117	LOVERA, AWILDA A	1,299.49	438.99	1,738.48
34550002964	118	CETOUTE, SOLANGE	1,299.49	438.99	1,738.48
34550002980	119	REID, DENMARIE=& EMILY	1,299.49	438.99	1,738.48
34550003002	120	BERMUDEZ, CRISTIAN A	1,299.49	438.99	1,738.48
34550003028	121	MAXWELL, CHRISTINA MARCHETTI	1,299.49	438.99	1,738.48

<b>PIN</b>	<b>LOT NUMBER</b>	<b>OWNER</b>	<b>DEBT ASSESSMENT</b>	<b>O&amp;M ASSESSMENT</b>	<b>TOTAL ASSESSMENT</b>
34550003044	122	TAUSSIG, GREGGORY PAUL	1,299.49	438.99	1,738.48
34550003060	123	VARIAN, JUDITH ELLEN	1,299.49	438.99	1,738.48
34550003086	124	BUTELLI, FILIPPO	1,299.49	438.99	1,738.48
34550003109	125	QUINTANA, DAYAN=& REBECCA	1,299.49	438.99	1,738.48
34550003125	126	SHAMETI, SUILIAN=& ALBA	1,299.49	438.99	1,738.48
34550003141	127	SAMANIEGO SEGOVIA, ANGEL E	1,299.49	438.99	1,738.48
34550003167	128	REICHARD, JOSEPH RICHARD	1,299.49	438.99	1,738.48
34550003183	129	LOVERA, STEFFANY A	1,299.49	438.99	1,738.48
34550003206	130	FLYNN SR, ROBERT JAMES	1,299.49	438.99	1,738.48
34550003222	131	ROBINSON, JOSHUA CADE	1,299.49	438.99	1,738.48
34550003248	132	MARTINEZ, ERICK ROBERTO	1,299.49	438.99	1,738.48
34550003264	133	ASHKIN, ALEX H=& SARA	1,299.49	438.99	1,738.48
34550003280	134	BARTON, ELLIOT SINCLAIR	1,299.49	438.99	1,738.48
34550003303	135	MANU, ERIC AMANKWAH	1,299.49	438.99	1,738.48
34550003329	136	REYES, JORGE LUIS	1,299.49	438.99	1,738.48
34550003345	137	MORA, FREDDYS ANTONIO SILVA	1,299.49	438.99	1,738.48
34550003361	138	ALBONETTI, CATALINA EVELYN	1,299.49	438.99	1,738.48
34550003387	139	ROSA, PEDRO ENRIQUE PERALTA	1,299.49	438.99	1,738.48
34550003400	140	MURLOWSKI, MICHAEL LEE	1,299.49	438.99	1,738.48
34550003426	141	URREA, RAUL EDUARDO	1,299.49	438.99	1,738.48
34550003442	142	PINEROS, JORGE ENRIQUE	1,299.49	438.99	1,738.48
34550003468	143	ROSARIO, JANET SUSAN KHOULY	1,299.49	438.99	1,738.48
34550003484	144	SAGASTUME, MARVIN JEOVANNY	1,299.49	438.99	1,738.48
34550003507	145	FUENTES, BRANDON JOSEF	1,299.49	438.99	1,738.48
34550003523	146	DIAZ, NINOSKA	1,299.49	438.99	1,738.48
34550003549	147	DORMAN, MATTHEW ANTHONY	1,299.49	438.99	1,738.48
34550003565	148	PEREZ, RODNEY PETER	1,299.49	438.99	1,738.48
34550003581	149	BURTON, BRITTANY M=& MARC C	1,299.49	438.99	1,738.48
34550003604	150	PINTO, ALEXANDER JESUS RENDON	1,299.49	438.99	1,738.48
34550003620	151	AMADOR, LEONOR	1,299.49	438.99	1,738.48
34550003646	152	NOGUERA, CARLOS=& MARLENE	1,299.49	438.99	1,738.48
34550003662	153	LLADA, JORGE JOAQUIN GONZALEZ	1,299.49	438.99	1,738.48
34550003688	154	VILACHA, ANA ISABEL	1,299.49	438.99	1,738.48
			\$200,121.46	\$67,604.46	\$267,725.92

# 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 they serve as the authority, personally appeared said legal clerk who on oath says that he/she serves as **Legal Clerk** of the Naples Daily News, a daily newspaper published at Naples, in Collier County, Florida; distributed in Collier and Lee counties of Florida; that the attached copy of the advertising was published in said newspaper on dates listed. Affiant further says that the said Naples Daily News is a newspaper published at Naples, in said Collier County, Florida, and that the said newspaper has heretofore been continuously published in said

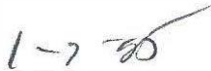
Collier County, Florida; distributed in Collier and Lee counties of Florida, each day and has been entered as second class mail matter at the post office in Naples, in said Collier County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he has neither paid nor promised any person, or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in said newspaper issue(s) dated or by publication on the newspaper's website, if authorized, on

Issue(s) dated: 07/27/2022, 08/02/2022

Subscribed and sworn to before on August 2, 2022:

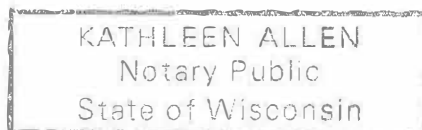


Notary, State of WI, County of Brown



My commission expires

Publication Cost: \$644.00  
Ad No: 0005352981  
Customer No: 1305147  
PO #: hearing 8/17  
# of Affidavits 1



This is not an invoice

FRONTERRA COMMUNITY  
DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING  
TO CONSIDER THE ADOPTION  
OF THE FISCAL YEAR  
2022/2023 BUDGET; AND NO-  
TICE OF REGULAR BOARD OF  
SUPERVISORS' MEETING.

The Board of Supervisors ("Board") of the Fronterra Community Development District ("District") will hold a public hearing on August 17, 2022 at 6:00 p.m. at the Courtyard by Marriott, 3250 Tamiami Trail North, Naples, Florida 34103 for the purpose of hearing comments and objections on the adoption of the proposed budget ("Proposed Budget") of the District for the fiscal year beginning October 1, 2022 and ending September 30, 2023 ("Fiscal Year 2022/2023"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, 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](http://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: July 27, Aug 2, 2022  
# 5352981

# EXHIBIT 6

# Fronterra Community Development District Cash Flow

October 1, 2021 - July 31, 2022

	<b>Total</b>
<b>Revenue</b>	
1361001 Interest Revenue	32.03
1363118 Excess Commission Refund	1,739.62
1363216 On Roll O&M Assessments	68,097.56
1363218 O&M Assessment Discount	-2,633.24
1363220 O&M On Roll Commission	-1,309.29
<b>Total Revenue</b>	<b>\$ 65,926.68</b>
<b>Expenses</b>	
1100000 Administrative	
1511001 P/R - Board of Supervisors	1,600.00
1511115 Payroll Taxes-FICA	-3.60
1511117 1511117 Payroll Taxes-FUTA	3.60
1512100 Management Consulting Services	12,420.00
1513014 Website Hosting & Management	1,177.86
1513020 Office Expense	23.08
1513048 District Filing Fee	175.00
1513055 Legal Advertising	735.00
1513060 Assessment Administration Servi	3,729.82
1513070 Auditing Services	4,800.00
1513075 Accounting Services	3,275.00
1513080 Engineering Services	6,086.75
1513100 Insurance- General Liability	5,847.00
1514010 Legal Services	6,577.00
<b>Total 1100000 Administrative</b>	<b>\$ 46,446.51</b>
<b>Total Expenses</b>	<b>\$ 46,446.51</b>
<b>Net Cash Flow</b>	<b>\$ 19,480.17</b>

**Fronterra Community Development District**  
**Budget vs. Actuals: Fiscal Year 2021-2022**  
Through July 31, 2022

	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
<b>Revenue</b>			
1361001 Interest Revenue	\$32.03	\$0.00	\$32.03
1363118 Excess Commission Refund	1,739.62	0.00	1,739.62
1363216 On Roll O&M Assessments	68,097.56	62,657.00	5,440.56
1363218 O&M Assessment Discount	-2,633.24	0.00	-2,633.24
1363220 O&M On Roll Commission	-1,309.29	0.00	-1,309.29
<b>Total Revenue</b>	<b>\$65,926.68</b>	<b>\$62,657.00</b>	<b>\$3,269.68</b>
<b>Expenses</b>			
<b>1100000 Administrative</b>			
1511001 P/R - Board of Supervisors	\$1,600.00	\$3,000.00	-\$1,400.00
1511115 Payroll Taxes-FICA	-3.60	536.00	-539.60
1511117 1511117 Payroll Taxes-FUTA	3.60	0.00	3.60
1511119 Payroll Service Fee	0.00	336.00	-336.00
1512100 Management Consulting Services	12,420.00	15,000.00	-2,580.00
1513014 Website Hosting & Management	1,177.86	1,200.00	-22.14
1513020 Office Expense	23.08	250.00	-226.92
1513040 Regulatory and Permit Fees	0.00	175.00	-175.00
1513048 District Filing Fee	175.00	0.00	175.00
1513055 Legal Advertising	735.00	2,400.00	-1,665.00
1513060 Assessment Administration Servi	3,730.52	12,000.00	-8,269.48
1513065 Assessment Roll Preparation	0.00	1,250.00	-1,250.00
1513070 Auditing Services	4,800.00	5,000.00	-200.00
1513075 Accounting Services	3,275.00	3,360.00	-85.00
1513080 Engineering Services	6,086.75	2,500.00	3,586.75
1513100 Insurance- General Liability	5,847.00	5,650.00	197.00
1514010 Legal Services	6,577.00	10,000.00	-3,423.00
<b>Total 1100000 Administrative</b>	<b>\$46,447.21</b>	<b>\$62,657.00</b>	<b>-\$16,209.79</b>
<b>Total Expenses</b>	<b>\$46,447.21</b>	<b>\$62,657.00</b>	<b>-\$16,209.79</b>
<b>Net Revenue</b>	<b>\$19,479.47</b>	<b>\$0.00</b>	<b>\$19,479.47</b>

**Fronterra Community Development District**  
**Balance Sheet Summary**  
Through July 31, 2022

	<u>Total</u>
<b>ASSETS</b>	
Current Assets	
Bank Accounts	312,150.18
Accounts Receivable	1,986.00
Other Current Assets	1,544.54
Total Current Assets	<u>\$ 315,680.72</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 315,680.72</u></u>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	955.00
Other Current Liabilities	13,402.31
Total Current Liabilities	<u>\$ 14,357.31</u>
Total Liabilities	<u>\$ 14,357.31</u>
Equity	301,323.41
<b>TOTAL LIABILITIES AND EQUITY</b>	<u><u>\$ 315,680.72</u></u>

# EXHIBIT 7

**RESOLUTION 2022-9**

**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:

Carlos Noguera	Chairman
Elliot Barton	Vice Chairman
Russ Weyer	Secretary
Russ Weyer	Treasurer
Denmarie Reid	Assistant Secretary
Hala Altaee	Assistant Secretary

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

**PASSED AND ADOPTED this 17th day of August, 2022.**

**FRONTERRA COMMUNITY  
DEVELOPMENT DISTRICT**

**ATTEST:**

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

\_\_\_\_\_  
Chairman / Vice Chairman



# EXHIBIT 8

**RESOLUTION 2022-10**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF  
FRONTERRA COMMUNITY DEVELOPMENT DISTRICT  
ADOPTING THE ANNUAL MEETING SCHEDULE FOR  
FISCAL YEAR 2022-2023; 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 2022-2023 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 2022-2023 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 17<sup>th</sup> day of August, 2022.

**FRONTERRA COMMUNITY  
DEVELOPMENT DISTRICT**

**ATTEST:**

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

\_\_\_\_\_  
Chairman / Vice Chairman

**EXHIBIT "A"**

**BOARD OF SUPERVISORS MEETING DATES  
FRONTERRA COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2022-2023**

The Board of Supervisors of the Fronterra Community Development District will hold their regular meetings for the remainder of Fiscal Year 2022-2023 at a location to be determined at 6 p.m. unless otherwise indicated as follows:

**November 16, 2022**  
**February 15, 2023**  
**May 17, 2023**  
**August 16, 2023**

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

# EXHIBIT 9

**FRONTERRA  
COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2021**

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

**TABLE OF CONTENTS**

	Page
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-6
<b>BASIC FINANCIAL STATEMENTS</b>	
Government-Wide Financial Statements:	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet – Governmental Funds	9
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to the Financial Statements	13-20
<b>REQUIRED SUPPLEMENTARY INFORMATION</b>	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	21
Notes to Required Supplementary Information	22
<b>OTHER INFORMATION</b>	
Data Elements required by FL Statute 218.39 (3) (c)	23
<b>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</b>	<b>24-25</b>
<b>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</b>	<b>26</b>
<b>MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA</b>	<b>27-28</b>



# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road ▪ Suite 280  
Boca Raton, Florida 33431  
(561) 994-9299 ▪ (800) 299-4728  
Fax (561) 994-5823  
www.graucpa.com

## INDEPENDENT AUDITOR'S REPORT

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

### Report on the Financial Statements

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, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

### Opinions

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, 2021, 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.

## **Other Matters**

### *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, 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*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The information for compliance with FL Statute 218.39 (3) (c) is not a required part of the basic financial statements. The information for compliance with FL Statute 218.39 (3) (c) has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated June 13, 2022, 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 13, 2022



## 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, 2021. 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 (\$1,369,292). 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 (\$70,056), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2021, the District's governmental funds reported combined ending fund balances of \$168,027, a decrease of (\$83,846) 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 three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general, debt service and capital projects funds. All funds are considered to be major funds. In the current fiscal year, the District closed the capital projects fund.

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,	
	2021	2020
Current and other assets	\$ 181,693	\$ 267,392
Capital assets, net of depreciation	1,045,546	1,077,787
Total assets	<u>1,227,239</u>	<u>1,345,179</u>
Current liabilities	71,531	74,415
Long-term liabilities	2,525,000	2,570,000
Total liabilities	<u>2,596,531</u>	<u>2,644,415</u>
Net position		
Net investment in capital assets	(1,479,454)	(1,492,213)
Restricted	73,928	169,438
Unrestricted	36,234	23,539
Total net position	<u>\$ (1,369,292)</u>	<u>\$ (1,299,236)</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 decreased during the most recent fiscal year. The majority of the decrease is attributed to the conveyance of completed infrastructure to another entity for maintenance and ownership responsibilities.

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,	
	2021	2020
Revenues:		
Program revenues		
Charges for services	\$ 256,105	\$ 329,328
Operating grants and contributions	10	972
Capital grants and contributions	2	716
General revenues		
Unrestricted investment earnings	176	87
Total revenues	<u>256,293</u>	<u>331,103</u>
Expenses:		
General government	55,079	56,620
Maintenance and operations	31,696	31,696
Interest	140,319	142,633
Conveyance of infrastructure	99,255	-
Total expenses	<u>326,349</u>	<u>230,949</u>
Change in net position	(70,056)	100,154
Net position, beginning	<u>(1,299,236)</u>	<u>(1,399,390)</u>
Net position, ending	<u>\$ (1,369,292)</u>	<u>\$ (1,299,236)</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2021 was \$326,349. The costs of the District's activities were primarily funded by program revenues. Program revenues are comprised primarily of assessments, decreased in the current fiscal year due to decrease in off-roll assessments. Remainder of the current fiscal year's program revenue is interest earnings. In total, expenses increased from the prior fiscal year, the majority of which is related to the 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, 2021.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2021, the District had \$1,140,651 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$95,105 has been taken, which resulted in a net book value of \$1,045,546. More detailed information about the District's capital assets is presented in the notes of the financial statements.

### Capital Debt

At September 30, 2021, the District had \$2,525,000 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, 2021**

	Governmental Activities
<b>ASSETS</b>	
Cash	\$ 54,226
Due from other government	1,986
Prepaid expense	1,545
Restricted assets:	
Investments	123,936
Capital assets:	
Nondepreciable	546,236
Depreciable, net	499,310
Total assets	1,227,239
 <b>LIABILITIES</b>	
Accounts payable	292
Unearned revenue	13,374
Accrued interest payable	57,865
Non-current liabilities:	
Due within one year	45,000
Due in more than one year	2,480,000
Total liabilities	2,596,531
 <b>NET POSITION</b>	
Net investment in capital assets	(1,479,454)
Restricted for debt service	73,928
Unrestricted	36,234
Total net position	\$ (1,369,292)

See notes to the financial statements

**FRONTERRA COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

<u>Functions/Programs</u>	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
Expenses	Charges for Services	Operating Grants and contributions	Capital Grants and Contributions	Governmental Activities	
Primary government:					
Governmental activities:					
General government	\$ 55,079	\$ 54,920	\$ -	\$ -	\$ (159)
Maintenance and operations	31,696	12,678	-	2	(19,016)
Interest on long-term debt	140,319	188,507	10	-	48,198
Conveyance of infrastructure	99,255	-	-	-	(99,255)
Total governmental activities	326,349	256,105	10	2	(70,232)
General revenues:					
					17
					159
					176
					(70,056)
					(1,299,236)
					\$ (1,369,292)

See notes to the financial statements

**FRONTERRA COMMUNITY DEVELOPMENT DISTRICT  
COLLIER COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>ASSETS</b>				
Cash	\$ 54,226	\$ -	\$ -	\$ 54,226
Investments	-	123,936	-	123,936
Due from other government	514	1,472	-	1,986
Due from other funds	-	6,385	-	6,385
Prepaid items	1,545	-	-	1,545
Total assets	<u>\$ 56,285</u>	<u>\$ 131,793</u>	<u>\$ -</u>	<u>\$ 188,078</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 292	\$ -	\$ -	\$ 292
Unearned revenue	13,374	-	-	13,374
Due to other funds	6,385	-	-	6,385
Total liabilities	<u>20,051</u>	<u>-</u>	<u>-</u>	<u>20,051</u>
Fund balances:				
Nonspendable:				
Prepaid items	1,545	-	-	1,545
Restricted for:				
Debt service	-	131,793	-	131,793
Unassigned	34,689	-	-	34,689
Total fund balances	<u>36,234</u>	<u>131,793</u>	<u>-</u>	<u>168,027</u>
Total liabilities and fund balances	<u>\$ 56,285</u>	<u>\$ 131,793</u>	<u>\$ -</u>	<u>\$ 188,078</u>

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, 2021**

Fund balance - governmental funds \$ 168,027

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	(95,105)	1,045,546

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	(57,865)	
Bonds payable	(2,525,000)	(2,582,865)
Net position of governmental activities		\$ (1,369,292)

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, 2021**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>REVENUES</b>				
Assessments	\$ 67,598	\$ 188,507	\$ -	\$ 256,105
Miscellaneous	17	-	-	17
Interest	159	10	2	171
Total revenues	<u>67,774</u>	<u>188,517</u>	<u>2</u>	<u>256,293</u>
<b>EXPENDITURES</b>				
Current:				
General government	55,079	-	-	55,079
Debt Service:				
Principal	-	45,000	-	45,000
Interest	-	141,350	-	141,350
Capital outlay	-	-	98,710	98,710
Total expenditures	<u>55,079</u>	<u>186,350</u>	<u>98,710</u>	<u>340,139</u>
Excess (deficiency) of revenues over (under) expenditures	12,695	2,167	(98,708)	(83,846)
Fund balances - beginning	<u>23,539</u>	<u>129,626</u>	<u>98,708</u>	<u>251,873</u>
Fund balances - ending	<u>\$ 36,234</u>	<u>\$ 131,793</u>	<u>\$ -</u>	<u>\$ 168,027</u>

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, 2021**

Net change in fund balances - total governmental funds	\$ (83,846)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures, however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.	98,710
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)
Conveyances of infrastructure improvements to other governments of previously capitalized capital assets is recorded as an expense in the statement of activities.	(99,255)
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.	1,031
Change in net position of governmental activities	<u>\$ (70,056)</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 Board members are elected on an at large basis by the owners of property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2021, all but one (1) of the Board Members are affiliated with CCC Fronterra LLC (the "Developer"), with one open seat at the time of this report.

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.

### **Capital Projects Fund**

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District. This fund was closed during the current fiscal year.

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.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Assets, Liabilities and Net Position or Equity

#### Restricted Assets

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

#### 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, 2021:

	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
First American Government Obligation Funds CL Y	\$ 123,936	S&P AAAm	Weighted average of the fund portfolio: 14 days
Total Investments	<u>\$ 123,936</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 – INTERFUND RECEIVABLES AND PAYABLES

Interfund receivables and payables at September 30, 2021 were as follows:

Fund	Receivable	Payable
General	\$ -	\$ 6,385
Debt service	6,385	-
Total	<u>\$ 6,385</u>	<u>\$ 6,385</u>

The outstanding balances between funds result primarily from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made. In the case of the District, the balances relate to assessments collected in the general fund that have not yet been transferred to the debt service fund.



## NOTE 6 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2021 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
Construction in progress	545	98,710	(99,255)	-
Total capital assets, not being depreciated	546,781	98,710	(99,255)	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	(38,283)	(19,133)	-	(57,416)
Stormwater Management	(9,326)	(4,663)	-	(13,989)
Signage	(15,800)	(7,900)	-	(23,700)
Total accumulated depreciation	(63,409)	(31,696)	-	(95,105)
Total capital assets, being depreciated, net	531,006	(31,696)	-	499,310
Governmental activities capital assets	\$ 1,077,787	\$ 67,014	\$ (99,255)	\$ 1,045,546

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 estimated that the project build-out will be no later than year 2021. It is proposed that Special Assessment Revenue Bonds will fund all or a portion of the District infrastructure. Upon completion, certain assets will be conveyed to other entities for ownership and maintenance.

In the prior fiscal year, \$1,113,513 of utilities infrastructure was conveyed to Collier County. In the current fiscal year, \$99,255 of traffic signal improvements were conveyed.

Depreciation expense was charged to the maintenance and operations function.

## NOTE 7 – 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, 2021.

**NOTE 7 – LONG-TERM LIABILITIES (Continued)**

**Long-term Debt Activity**

Changes in long-term liability activity for the fiscal year ended September 30, 2021 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2017	\$ 2,570,000	\$ -	\$ 45,000	\$ 2,525,000	\$ 45,000
Total	\$ 2,570,000	\$ -	\$ 45,000	\$ 2,525,000	\$ 45,000

At September 30, 2021, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2022	\$ 45,000	\$ 138,875	\$ 183,875
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
2027-2031	335,000	589,325	924,325
2032-2036	435,000	486,200	921,200
2037-2041	570,000	353,100	923,100
2042-2046	755,000	177,650	932,650
2047	175,000	9,625	184,625
Total	\$ 2,525,000	\$ 2,283,600	\$ 4,808,600

**NOTE 8 – DEFICIT NET POSITION**

The District has a government-wide net position (deficit) of (\$1,369,292) as of September 30, 2021. 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 6 – Capital Assets.

**NOTE 9 – 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 10 – 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, 2021**

	Budgeted Amounts <u>Original &amp; Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>			
Assessments	\$ 64,135	\$ 67,598	\$ 3,463
Miscellaneous	-	17	17
Interest	-	159	159
Total revenues	64,135	67,774	3,639
<b>EXPENDITURES</b>			
Current:			
General government	61,935	55,079	6,856
Maintenance and operations	2,200	-	2,200
Total expenditures	64,135	55,079	9,056
Excess (deficiency) of revenues over (under) expenditures	\$ -	12,695	\$ 12,695
Fund balance - beginning		23,539	
Fund balance - ending		\$ 36,234	

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, 2021.

**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 9/30/2021	0
Number of independent contractors compensated in September 2021	0
Employee compensation for FYE 9/30/2021 (paid/accrued)	Not applicable
Independent contractor compensation for FYE 9/30/2021	Not applicable
Construction projects to begin on or after October 1; (>\$65K)	Not applicable
Budget variance report	See page 21
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2021	Operations and maintenance - \$416.46 Debt service - \$1,202.03
Special assessments collected FYE 9/30/2021	\$269,445.61
Outstanding Bonds:	
Series 2017, due May 1, 2047	see Note 7 page 19 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, 2021, 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 13, 2022.

**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 may exist that have not been identified.

**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 13, 2022



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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, 2021. 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.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2021.

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 13, 2022





**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, 2021, and have issued our report thereon dated June 13, 2022.

**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 13, 2022, 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 13, 2022

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

2018-01, 2019-01 and 2020-01: Adjusting Journal Entries:

Current Status: Recommendation has been implemented.

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

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, 2020.

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, 2021.

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, 2021.

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, 2021. 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.