

RESOLUTION 2023-3

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

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

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

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

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

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

DATE: August 16, 2023

HOUR: 6:00 p.m.

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

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

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

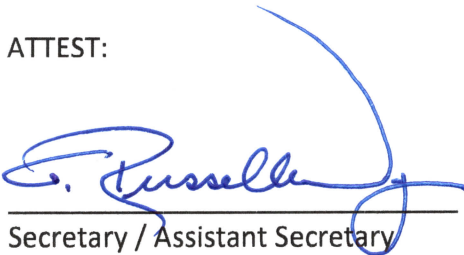
5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

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

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

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

ATTEST:


Secretary / Assistant Secretary

**FRONTERRA COMMUNITY
DEVELOPMENT DISTRICT**

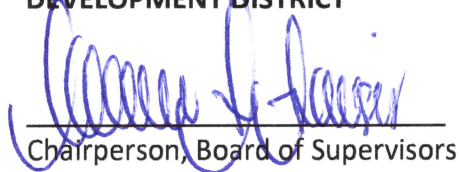

Chairperson, Board of Supervisors

Exhibit A: Fiscal Year 2023/2024 Budget

EXHIBIT A

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

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

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

REVENUE (1)

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

EXPENDITURES

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

Allocation of Maximum Annual Debt Service

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

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