

FRONTERRA

COMMUNITY DEVELOPMENT DISTRICT

C/O Real Estate Econometrics, Inc. • 707 Orchid Drive, Suite 100 • Naples, FL 34102
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June 13, 2019

Ms. Valerie Fleming
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 2019-2020**

Dear Ms. Fleming:

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 2019-2020, which was approved at a general meeting on May 16, 2019. A public hearing on the final budget will be held on August 15, 2019.

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.

**FRONTERRA COMMUNITY DEVELOPMENT DISTRICT
PROPOSED FY 2019-2020 BUDGET
O&M GENERAL FUND**

	<u>BUDGET</u>	
REVENUES		
ON-ROLL ASSESSMENTS	\$ 64,675	154 Platted Homesites
DEVELOPER CONTRIBUTION		
INTEREST REVENUE		
MISCELLANEOUS REVENUE		
TOTAL REVENUES	<u>\$ 64,675</u>	
EXPENDITURES		
ADMINISTRATIVE		
BOARD OF SUPERVISORS PAYROLL	\$ -	
PAYROLL TAXES	-	7.65%
PAYROLL SERVICE FEE	-	\$39 per Payroll
MANAGEMENT CONSULTING SERVICES	15,000	\$1,250/Month
ASSESSMENT ADMINISTRATION	12,000	Lien Book, MBS Capital, Tax Collector, U.S. Bank
ASSESSMENT ROLL PREPARATION	-	Assessment Roll Preparation for Tax Collector
MISCELLANEOUS	250	Office Supplies, etc.
STORAGE FEES	900	Offsite File Storage @ \$75/month
ACCOUNTING SERVICES	6,000	Mattice Business Services - \$500/month
BANK CHARGES	-	
AUDITING	5,000	Audit required since Bonds are issued
INSURANCE (Liability, Property & Casualty)	5,250	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	10,000	Hopping Green & Sams
ENGINEERING SERVICES - General	5,000	Johnson Engineering
WEBSITE DESIGN & HOSTING	500	Required by State Law
MISCELLANEOUS SERVICES		
TOTAL ADMINISTRATIVE EXPENDITURES	<u>\$ 62,475</u>	
FIELD OPERATIONS		
FIELD OPERATIONS MANAGEMENT STAFF		
LANDSCAPING & FIELD MAINTENANCE	\$ -	
LANDSCAPE REPLACEMENT	\$ -	
LANDSCAPE MULCHING	\$ -	
IRRIGATION REPAIRS	\$ -	Approximately \$100/month
ELECTRICITY	\$ 1,200	Approximately \$100/month Front Signage
WATER USE MONITORING	\$ -	Cardno Entrix @ \$200/month
ENTRY MONUMENTS MAINTENANCE	\$ 1,000	Pressure Cleaning, Painting, etc.
WETLAND MONITORING	\$ -	Approximately \$100/month monitoring
SFWMD ERP ANNUAL REPORT	\$ -	Annual
LAKE MAINTENANCE	\$ -	\$1,500 per month per lake
TOTAL FIELD OPERATIONS EXPENDITURES	<u>\$ 2,200</u>	
TOTAL EXPENDITURES	<u>\$ 64,675</u>	

Balance \$ -

154 Lots = \$ 419.97 Per Lot

**Fronterra Community Development District
Debt Service Fund - Series 2017 Bonds
FY 2019-2020 Proposed Budget**

REVENUE (1)

Balance in Account (May 1, 2019)	\$ 1,490.79
Assessment Off-Roll (from FY 2019-20 Off Roll Payment)	\$ 71,775.00
Assessment On-Roll	\$ 185,112.62
Capitalized Interest	\$ -
Discounts	\$ -
Total Revenue	\$ 258,378.41

EXPENDITURES

INTEREST EXPENSE	
November 1, 2019 (From FY 2019 Off Roll Assessment Payment)	\$ 71,775.00
May 1, 2020	\$ 71,775.00
PRINCIPAL	
May 1, 2020	\$ 40,000.00
Total Expenditures	\$ 183,550.00

Carry Forward for November, 2020 Interest Payment \$ 74,828.41

INTEREST EXPENSE	
November 1, 2020	\$ 71,775.00

Total Revenue over Expenditures \$ 3,053.41

Allocation of Maximum Annual Debt Service

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

On Roll Assessments

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

Off Roll Assessments

Single Family Land Use	Units	Net Assessment		Total
		Per Unit		
Single Family	0	\$ 1,202.03	\$ -	

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 and related