

**BONITA LANDING  
COMMUNITY DEVELOPMENT DISTRICT**

**AGENDA PACKAGE**

**AUGUST 24, 2023**

The meeting will be held at:  
Anchor Christian Church, 11651 E. Terry Street, Bonita Springs, FL



210 N. UNIVERSITY DRIVE, SUITE 702  
CORAL SPRINGS, FLORIDA 33071

**Bonita Landing Community Development District**

**Board of Supervisors**

Christopher Applegate, Chairman  
 Andrew Brignoni, Assistant Secretary  
 Carolyn Heim, Assistant Secretary  
 David Negip, Assistant Secretary  
 Alessandro Rizzotti, Assistant Secretary

Justin Faircloth, District Manager  
 Greg Urbancic, District Counsel  
 Joseph DeBono, District Engineer

**Regular Meeting Agenda**

**Thursday, August 24, 2023 – 1:00 p.m.**

**The meeting will be held at the Anchor Christian Church, 11651 E. Terry Street,  
 Bonita Springs, Florida**

**Call in: Number: 1-646-838-1601 Meeting ID: 951092195#**

ATTENDEES:

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

- 1. Roll Call**
- 2. Approval of Agenda**
- 3. Audience Comments on Agenda Items**
- 4. Organizational Matters**
  - A. Acceptance of Resignation - Ms. Carolyn Heim
  - B. Discussion of Filling Vacancy - Seat 3 – Term Expires 11/26
- 5. Public Hearings to Consider the Adoption of the Budget for Fiscal Year 2024 and Levy of Non-Ad Valorem Assessments**
  - A. Consideration of Resolution 2023-13 – Annual Appropriation and Adoption of the Budget
  - B. Consideration of Resolution 2023-14 – Levy of Non-Ad Valorem Assessments
- 6. Old Business**
- 7. New Business**
  - A. Discussion of Changing Meeting Times
  - B. Approval of FY2024 Meeting Schedule
  - C. Lake Maintenance Concerns Discussion
- 8. Staff Reports**
  - A. Engineer’s Report**
    - i. Update on Lake Status Report Update
    - ii. Update on Document Recovery from Banks Engineering
  - B. Attorney’s Report**
  - C. Manager’s Report**
    - i. Approval of Minutes of June 8, 2023 Meeting
    - ii. Acceptance of the Fiscal Year 2022 Audit
    - iii. Financials
    - iv. Follow Up Items
      - a. Supervisor Payments

- 9. Supervisor Requests**
- 10. Audience Comments**
- 11. Adjournment**

**THE NEXT REGULAR MEETING IS SCHEDULED FOR SEPTEMBER 14, 2023 AT 1:00 P.M.**

**District Office:**  
210 N. University Drive Suite 702  
Coral Springs, Florida  
239-245-7118

**Meeting Location:**  
Anchor Christian Church  
11651 E. Terry Street  
Bonita Springs, Florida

# **Fourth Order of Business**

**4A**

Attn:  
Justin Faircloth  
District Manager  
Bonita Landing CDD

Dear Mr. Faircloth,

Due to an upcoming move outside of the district, I am resigning my position with the Bonita Landing Community Development District. It has been my pleasure to serve and wish the best for the district moving forward.

Thank you,

A handwritten signature in cursive script that reads "Carolyn Heim".

Carolyn Heim  
16257 Bonita Landing Cir  
Bonita Springs, FL 34135

# **Fifth Order of Business**

**BONITA LANDING**  
Community Development District

***Annual Operating and Debt Service Budget***  
**Fiscal Year 2024**

Version 2 - Approved Tentative:  
(Printed on 6/9/2023 10:30am)

Prepared by:





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**Bonita Landing**  
**Community Development District**

**Operating Budget**  
Fiscal Year 2024

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2024 Approved Tentative Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2023	ACTUAL THRU JAN-2023	PROJECTED FEB - SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
<b>REVENUES</b>					
Special Assessments-Tax Collector	\$ 91,908	\$ 83,455	\$ 8,453	\$ 91,908	\$ 99,786
Special Assessments-Discounts	(3,676)	-	-	-	(3,991)
<b>TOTAL REVENUES</b>	<b>88,232</b>	<b>83,455</b>	<b>8,453</b>	<b>91,908</b>	<b>95,795</b>
<b>EXPENDITURES</b>					
<i>Administrative</i>					
P/R-Board of Supervisors	-	215	5,000	5,215	12,000
FICA Taxes	-	-	375	375	900
ProfServ-Mgmt Consulting	48,000	16,000	29,000	45,000	42,000
Auditing Services	4,000	2,000	2,000	4,000	4,000
ProfServ-Dissemination Agent	1,000	333	667	1,000	1,000
ProfServ-Trustee Fees	7,000	-	7,000	7,000	7,000
ProfServ-Legal Services	5,000	595	4,405	5,000	5,000
ProfServ-Engineering	1,820	-	1,820	1,820	1,820
Postage and Freight	500	73	427	500	500
Insurance - General Liability	6,600	6,717	-	6,717	6,600
Printing and Binding	1,000	333	667	1,000	1,000
Legal Advertising	1,500	592	908	1,500	1,500
Other Current Charges	700	46	654	700	700
Annual District Filing Fee	175	175	-	175	175
Misc-Web Hosting	705	-	705	705	1,553
Website Compliance	210	210	-	210	-
Shared Exp - Other Local Units	9,500	-	9,500	-	9,500
ProfServ-Property Appraiser	219	-	219	219	219
Prof Serv-Tax Collector	329	318	11	329	329
<b>Total Administrative</b>	<b>88,258</b>	<b>27,607</b>	<b>63,358</b>	<b>81,465</b>	<b>95,795</b>
<b>TOTAL EXPENDITURES</b>	<b>88,258</b>	<b>27,607</b>	<b>63,358</b>	<b>81,465</b>	<b>95,795</b>
Excess (deficiency) of revenues					
Over (under) expenditures	(26)	55,848	(54,905)	10,443	-
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution to (Use of) Fund Balance	(26)	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>(26)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2024 Approved Tentative Budget

<b>ACCOUNT DESCRIPTION</b>	<b>ADOPTED BUDGET FY 2023</b>	<b>ACTUAL THRU JAN-2023</b>	<b>PROJECTED FEB - SEP-2023</b>	<b>TOTAL PROJECTED FY 2023</b>	<b>ANNUAL BUDGET FY 2024</b>
Net change in fund balance	(26)	55,848	(54,905)	10,443	-
<b>FUND BALANCE, BEGINNING</b>	38,797	48,446	-	48,446	58,889
<b>FUND BALANCE, ENDING</b>	<b>\$ 38,771</b>	<b>\$ 104,294</b>	<b>\$ (54,905)</b>	<b>\$ 58,889</b>	<b>\$ 58,889</b>

**Exhibit "A"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2024	\$ 58,889
Net Change in Fund Balance - Fiscal Year 2024	-
Reserves - Fiscal Year 2024 Additions	-
<b>Total Funds Available (Estimated) - 9/30/2024</b>	<b>58,889</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Assigned Fund Balance***

Reserves - Erosion Control (prior year)	5,000	
Reserves - Erosion Control (FY 2023)	5,000	
Reserves - Erosion Control (FY 2024)	-	10,000
<b>Total Allocation of Available Funds</b>		<b>10,000</b>

<b>Total Unassigned (undesignated) Cash</b>	<b>\$ 48,889</b>
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**BONITA LANDING**

Community Development District

*General Fund***Budget Narrative**  
Fiscal Year 2024**REVENUES****Special Assessments-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year.

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES****Administrative****P/R-Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon five supervisors attending all meetings.

**FICA Taxes**

Payroll taxes for supervisor salaries are calculated as 7.65% of payroll.

**Professional Services-Management Consulting Services**

The District receives management, accounting and administrative services as part of a management agreement with Inframark Infrastructure Management Services. Also included are costs for information technology charges to process the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Inframark Infrastructure Management Services in accordance with the management contract. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is estimated based on historical cost.

**Professional Services-Dissemination Agent**

The District is required by the Securities and Exchange Commission to comply with rule 15c2 – 12(b) – (5), which relates additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

**Professional Services-Trustee Fees**

The District issued this Series of 2016 Special Assessment Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses.

**Professional Services-Legal Services**

The District's Attorney provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions and other research as directed or requested by the Board of Supervisors and the District Manager.

**Professional Services-Engineering**

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices and other specifically requested assignments.

**BONITA LANDING**

Community Development District

*General Fund***Budget Narrative**  
Fiscal Year 2024**EXPENDITURES****Administrative (continued)****Postage and Freight**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Insurance-General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with Egis Insurance and Risk Advisors. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium due to market uncertainty.

**Printing and Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Legal Advertising**

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

**Other Current Charges**

Bank charges and other miscellaneous expenses incurred throughout the year.

**Annual District Filing Fee**

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

**Miscellaneous-Web Hosting**

Costs associated with web services provided by Inframark Infrastructure Management Services and ADA compliance services provided by Innersync Studio, Ltd.

**Shared Expenses – Other Local Units**

Starting in Fiscal Year 2017, the District started participating in the responsibility for the maintenance and monitoring of the panther mitigation property in Labelle. The establishment and perpetual responsibility to maintain the property and provide a five year monitoring and reporting program (which ended in 2020) is a development order requirement for not only this District but also for 3 other neighboring communities. Additionally in Fiscal Year 2018, the District began participating in the costs of maintaining the common infrastructure along Bonita Beach Road serving the same communities, including landscaping, roadway, storm water maintenance and streetlighting which was added in 2021. All of the costs will be shared with the other communities by interlocal agreement and based upon previously agreed upon percentages.

**ProfServ-Property Appraiser**

The District reimburses the Lee County Property Appraiser for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The property appraiser's fee is \$1.00 per parcel.

**ProfServ-Tax Collector**

The District reimburses the Lee County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The tax collector's fee is \$1.50 per parcel.

**Bonita Landing**  
Community Development District

**Debt Service Budgets**  
Fiscal Year 2024



**BONITA LANDING**

Community Development District

Series 2016 Debt Service Fund

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2024 Approved Tentative Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2023	ACTUAL THRU JAN-2023	PROJECTED FEB - SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
<b>REVENUES</b>					
Interest - Investments	\$ -	\$ 1,676	\$ 3,352	\$ 5,028	\$ -
Special Assessments-Tax Collector	141,732	133,536	8,196	141,732	147,637
<b>TOTAL REVENUES</b>	<b>141,732</b>	<b>135,212</b>	<b>11,548</b>	<b>146,760</b>	<b>147,637</b>
<b>EXPENDITURES</b>					
<i>Debt Service</i>					
Principal Debt Retirement	45,000	45,000	-	45,000	45,000
Interest Expense	92,781	46,841	45,940	92,781	90,981
<b>Total Debt Service</b>	<b>137,781</b>	<b>91,841</b>	<b>45,940</b>	<b>137,781</b>	<b>135,981</b>
<b>TOTAL EXPENDITURES</b>	<b>137,781</b>	<b>91,841</b>	<b>45,940</b>	<b>137,781</b>	<b>135,981</b>
Excess (deficiency) of revenues					
Over (under) expenditures	3,951	43,371	(34,392)	8,979	3,951
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution to (Use of) Fund Balance	3,951	-	-	-	3,951
<b>TOTAL OTHER SOURCES (USES)</b>	<b>3,951</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,951</b>
Net change in fund balance	3,951	43,371	(34,392)	8,979	3,951
<b>FUND BALANCE, BEGINNING</b>	<b>174,315</b>	<b>175,138</b>	<b>-</b>	<b>175,138</b>	<b>184,117</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 178,266</b>	<b>\$ 218,509</b>	<b>\$ (34,392)</b>	<b>\$ 184,117</b>	<b>\$ 188,068</b>

Special Assessment Bonds  
AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	EXTRAORDINARY REDEMPTION	INTEREST	TOTAL
12/15/2023	\$2,040,000	4.000%	\$45,000	\$0	\$45,941	\$90,941
6/15/2024	\$1,995,000	4.000%	\$0	\$0	\$45,041	\$45,041
12/15/2024	\$1,995,000	4.000%	\$50,000	\$0	\$45,041	\$95,041
6/15/2025	\$1,945,000	4.000%	\$0	\$0	\$44,041	\$44,041
12/15/2025	\$1,945,000	4.000%	\$50,000	\$0	\$44,041	\$94,041
6/15/2026	\$1,895,000	4.000%	\$0	\$0	\$43,041	\$43,041
12/15/2026	\$1,895,000	4.000%	\$55,000	\$0	\$43,041	\$98,041
6/15/2027	\$1,840,000	4.000%	\$0	\$0	\$41,941	\$41,941
12/15/2027	\$1,840,000	4.000%	\$55,000	\$0	\$41,941	\$96,941
6/15/2028	\$1,785,000	4.500%	\$0	\$0	\$40,841	\$40,841
12/15/2028	\$1,785,000	4.500%	\$55,000	\$0	\$40,841	\$95,841
6/15/2029	\$1,730,000	4.500%	\$0	\$0	\$39,603	\$39,603
12/15/2029	\$1,730,000	4.500%	\$60,000	\$0	\$39,603	\$99,603
6/15/2030	\$1,670,000	4.500%	\$0	\$0	\$38,253	\$38,253
12/15/2030	\$1,670,000	4.500%	\$60,000	\$0	\$38,253	\$98,253
6/15/2031	\$1,610,000	4.500%	\$0	\$0	\$36,903	\$36,903
12/15/2031	\$1,610,000	4.500%	\$65,000	\$0	\$36,903	\$101,903
6/15/2032	\$1,545,000	4.500%	\$0	\$0	\$35,441	\$35,441
12/15/2032	\$1,545,000	4.500%	\$70,000	\$0	\$35,441	\$105,441
6/15/2033	\$1,475,000	4.500%	\$0	\$0	\$33,866	\$33,866
12/15/2033	\$1,475,000	4.500%	\$70,000	\$0	\$33,866	\$103,866
6/15/2034	\$1,405,000	4.500%	\$0	\$0	\$32,291	\$32,291
12/15/2034	\$1,405,000	4.500%	\$75,000	\$0	\$32,291	\$107,291
6/15/2035	\$1,330,000	4.500%	\$0	\$0	\$30,603	\$30,603
12/15/2035	\$1,330,000	4.500%	\$80,000	\$0	\$30,603	\$110,603
6/15/2036	\$1,250,000	4.500%	\$0	\$0	\$28,803	\$28,803
12/15/2036	\$1,250,000	4.500%	\$80,000	\$0	\$28,803	\$108,803
6/15/2037	\$1,170,000	4.500%	\$0	\$0	\$27,003	\$27,003
12/15/2037	\$1,170,000	4.500%	\$85,000	\$0	\$27,003	\$112,003
6/15/2038	\$1,085,000	4.500%	\$0	\$0	\$25,091	\$25,091
12/15/2038	\$1,085,000	4.625%	\$90,000	\$0	\$25,091	\$115,091
6/15/2039	\$995,000	4.625%	\$0	\$0	\$23,009	\$23,009
12/16/2039	\$995,000	4.625%	\$95,000	\$0	\$23,009	\$118,009
6/15/2040	\$900,000	4.625%	\$0	\$0	\$20,813	\$20,813
12/15/2040	\$900,000	4.625%	\$95,000	\$0	\$20,813	\$115,813
6/15/2041	\$805,000	4.625%	\$0	\$0	\$18,616	\$18,616
12/15/2041	\$805,000	4.625%	\$100,000	\$0	\$18,616	\$118,616
6/15/2042	\$705,000	4.625%	\$0	\$0	\$16,303	\$16,303
12/15/2042	\$705,000	4.625%	\$105,000	\$0	\$16,303	\$121,303
6/15/2043	\$600,000	4.625%	\$0	\$0	\$13,875	\$13,875
12/16/2043	\$600,000	4.625%	\$110,000	\$0	\$13,875	\$123,875
6/15/2044	\$490,000	4.625%	\$0	\$0	\$11,331	\$11,331
12/15/2044	\$490,000	4.625%	\$115,000	\$0	\$11,331	\$126,331
6/15/2045	\$375,000	4.625%	\$0	\$0	\$8,672	\$8,672
12/15/2045	\$375,000	4.625%	\$120,000	\$0	\$8,672	\$128,672
6/15/2046	\$255,000	4.625%	\$0	\$0	\$5,897	\$5,897
12/15/2046	\$255,000	4.625%	\$125,000	\$0	\$5,897	\$130,897
6/15/2047	\$130,000	4.625%	\$0	\$0	\$3,006	\$3,006
12/15/2047	\$130,000	4.625%	\$130,000	\$0	\$3,006	\$133,006
			\$2,040,000	\$0	\$1,374,503	\$3,414,503

**Budget Narrative**  
Fiscal Year 2024

**REVENUES**

**Interest - Investments**

The District earns interest income on their trust accounts with Regions Bank.

**Special Assessment - Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the debt service expenditures during the Fiscal Year.

**EXPENDITURES**

**Debt Service**

**Principal Debt Retirement**

The District pays regular principal payments annually in order to pay down/retire the debt.

**Interest Expense**

The District pays interest expense on the debt twice during the year.

**Bonita Landing**  
Community Development District

**Supporting Budget Schedules**  
Fiscal Year 2024

**Comparison of Assessment Rates  
Fiscal Year 2024 vs. Fiscal Year 2023**

Name	General Fund 001			Debt Service			Total Assessments per Unit			Total Units
	FY 2024	FY 2023	Percent Change	FY 2024	FY 2023	Percent Change	FY 2024	FY 2023	Percent Change	
SF 50'	\$455.65	\$419.66	8.6%	\$621.04	\$621.04	0.0%	\$1,076.69	\$1,040.70	3.5%	125
SF 60'	\$455.65	\$419.66	8.6%	\$744.75	\$744.75	0.0%	\$1,200.40	\$1,164.41	3.1%	94
										<b>219</b>

**5A**

**RESOLUTION 2023-13**

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

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

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

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

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

**WHEREAS**, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 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 BONITA LANDING COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1. BUDGET**

- a. 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 Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes (**“Adopted Budget”**), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. 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 Bonita Landing Community Development District for the Fiscal Year Ending September 30, 2024”.
- d. The 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 2 years.

**SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2023/2024, 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	\$
TOTAL DEBT SERVICES FUND - SERIES 2016	<u>\$</u>
TOTAL ALL FUNDS	\$

**SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2023/2024 or within 60 days following the end of Fiscal Year 2022/2023 may amend its Adopted Budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.



- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016 of the Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budgets under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

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

**PASSED AND ADOPTED THIS 24TH DAY OF AUGUST, 2023.**

ATTEST:

**BONITA LANDING COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Chairman

**Exhibit A:** Fiscal Year 2023/2024 Budget

**5B**

**RESOLUTION 2023-14**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BONITA LANDING COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2023/2024; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE**

**WHEREAS**, the Bonita Landing 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 Lee County, Florida (“**County**”); and

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

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

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

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

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

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

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

**WHEREAS**, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector

("Uniform Method"), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

**WHEREAS**, it is in the best interests of the District to adopt the assessment roll ("**Assessment Roll**") attached to this Resolution as **Exhibit B**, 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 BONITA LANDING COMMUNITY  
DEVELOPMENT DISTRICT:**

**SECTION 1. BENEFIT & ALLOCATION FINDINGS.** 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 benefits 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 170, 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with **Exhibits A and B**. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

**SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.**

- A. Tax Roll Assessments.** The operation and maintenance special assessments and previously levied debt service special assessments shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibits A and B**.
- B. Future Collection Methods.** 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 District's 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 Bonita Landing Community Development 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 District's 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 of Supervisors of the Bonita Landing Community Development District.

**PASSED AND ADOPTED** this 24th day of August, 2023.

ATTEST:

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Chairman

- Exhibit A:** Budget
- Exhibit B:** Assessment Roll (Uniform Method)  
Assessment Roll (Direct Collect)

**Exhibit A: Budget**

**Exhibit B: Assessment Roll**

# **Eighth Order of Business**



**8C**

**8Ci.**

**MINUTES OF MEETING  
BONITA LANDING  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Bonita Landing Community Development District was held Thursday, June 8, 2023 at 1:00 p.m. at the Anchor Christian Church, 11651 E. Terry Street, Bonita Springs, Florida.

Present and constituting a quorum were:

Christopher Applegate	Chairman
Carolyn Heim	Assistant Secretary (via phone)
Andrew Brignoni	Assistant Secretary
Alessandro Rizzotti	Assistant Secretary

Also present were:

Jacob Whitlock	Assistant District Manager
Greg Urbancic	District Counsel (via phone)
Brent Burford	District Engineer
Residents	

*The following is a summary of the discussions and actions taken.*

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Whitlock called the meeting to order and took the roll.

On MOTION by Mr. Applegate seconded by Mr. Brignoni, with all in favor, to allow Ms. Heim to participate via phone was approved.

**SECOND ORDER OF BUSINESS**

**Approval of Agenda**

On MOTION by Mr. Applegate seconded by Mr. Rizzotti, with all in favor, the agenda was approved as presented.

**THIRD ORDER OF BUSINESS**

**Audience Comments on Agenda Items**

- None.

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2023-11  
Designation of Officers**

- The Board elected to retain the current designation and position of Board members apart from not listing Mr. Negip.

On MOTION by Mr. Applegate seconded by Mr. Rizzotti, with all in favor, Resolution 2023-11 with Mr. Applegate as Chair, Mr. Faircloth as Secretary, Mr. Stephen Bloom as Treasurer, Mr. Faircloth as Assistant Treasurer, Ms. Heim, Mr. Brignoni and Mr. Rizzotti as Assistant Secretaries was adopted.

**FIFTH ORDER OF BUSINESS**

**Old Business**

- None.

**SIXTH ORDER OF BUSINESS**

**New Business**

- A. **Presentation of FY 2024 Budget – Resolution 2023-12 Approval of Budget and Setting Public Hearing**

On MOTION by Mr. Applegate seconded Mr. Brignoni, with all in favor, Resolution 2023-12 a resolution of the Board of Supervisors of the Bonita Landing Community Development District approving the budget for Fiscal Year 2024 and setting a public hearing thereon pursuant to Florida Law for August 24, 2023 at 1:00 p.m. at the Anchor Christian Church was adopted.

- B. **Bonita Beach Road Streetlight Discussion**
- Mr. Applegate provided an update with pictures.

**SEVENTH ORDER OF BUSINESS**

**Staff Reports**

- A. **Engineer’s Report**
  - i. **SFWMD – ERP Permit Update**
  - ii. **Johnson Engineering Contract Update**
  - iii. **Johnson Engineering Lake Review Proposal Update**
- Mr. Burford provided status updates concerning permits, contract and lake review proposals.
- B. **Attorney’s Report**
- Mr. Urbancic provided a brief update on current items.
- C. **Manager’s Report**
  - i. **Approval of Minutes of May 11, 2023 Meeting**

On MOTION by Mr. Applegate seconded Mr. Brignoni, with all in favor, the May 11, 2023 minutes were approved as presented.

**ii. Report on Number of Registered Voters - 385**

- Mr. Whitlock reported there are 385 registered voters within the District.

**iii. CDD Email Discussion**

**EIGHTH ORDER OF BUSINESS**

**Supervisor Requests**

- Mr. Applegate requested a status of documents from the previous management company.
- Mr. Brignoni addressed the need to resubmit Form 1 and the status of documents from the previous management company. He requested access to a supervisor training video.
- Mr. Brignoni noted he had not been paid yet and requested a status update.
- Mr. Rizzotti discussed the need to resubmit Form 1 and the status of documents from the previous management company. He noted he had not been paid yet and requested a status update.
- 

**NINTH ORDER OF BUSINESS**

**Audience Comments**

- Mr. Forester inquired how the budget for lighting was calculated. Mr. Applegate provided an answer.

**TENTH ORDER OF BUSINESS**

**Adjournment**

- It was noted the next meeting would be July 13, 2023 at 1:00 p.m.  
There being no further business,

<p>On MOTION by Mr. Applegate seconded by Mr. Brignoni, with all in favor, the meeting was adjourned at 2:05 p.m.</p>
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Chairman / Vice Chairman

**8Cii.**

**BONITA LANDING  
COMMUNITY DEVELOPMENT DISTRICT  
CITY OF BONITA SPRINGS, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2022**

**BONITA LANDING COMMUNITY DEVELOPMENT DISTRICT  
CITY OF BONITA SPRINGS, FLORIDA**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Bonita Landing Community Development District  
City of Bonita Springs, Florida

### Report on the Audit of the Financial Statements

#### **Opinions**

We have audited the accompanying financial statements of the governmental activities and each major fund of Bonita Landing Community Development District, City of Bonita Springs, Florida (the "District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2022, and the respective changes in financial position, thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinions**

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

#### **Responsibilities of Management for the Financial Statements**

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

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

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

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

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

### ***Required Supplementary Information***

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

### ***Other Information Included in the Financial Report***

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated February 20, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

February 20, 2023

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

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

### FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$545,535.
- The change in the District's total net position in comparison with the prior fiscal year was \$51,155, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2022, the District's governmental funds reported combined ending fund balances of \$226,660, an increase of \$19,904 in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects; assigned for lake bank erosion repair 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 assessments. The District does not have any business-type activities. The governmental activity of the District includes 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 maintains only one category of funds: governmental fund.

OVERVIEW OF 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 balance for the general, debt service and capital projects funds which are all major funds.

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

	NET POSITION	
	SEPTEMBER 30,	
	2022	2021
Current and other assets	\$ 245,093	\$ 294,598
Capital assets, net of depreciation	2,442,909	2,457,267
Total assets	2,688,002	2,751,865
Current liabilities	57,467	127,485
Long-term liabilities	2,085,000	2,130,000
Total liabilities	2,142,467	2,257,485
Net Position		
Net investment in capital assets	358,985	328,339
Restricted for debt service	136,104	132,345
Unrestricted	50,446	33,696
Total net position	\$ 545,535	\$ 494,380

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

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

CHANGES IN NET POSITION		
FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2022	2021
Revenues:		
Program revenues		
Charges for services	\$ 230,370	\$ 230,574
Operating grants and contributions	80,782	17
Capital grants and contributions	4	-
Total revenues	311,156	230,591
Expenses:		
General government	68,739	73,780
Maintenance and operations	97,458	101,619
Interest	93,804	95,252
Total expenses	260,001	270,651
Change in net position	51,155	(40,060)
Net position - beginning	494,380	534,440
Net position - ending	\$ 545,535	\$ 494,380

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2022 was \$260,070. The costs of the District’s activities were primarily funded by program revenues. Program revenues increased as a result of Developer contributions for the lake bank project. In total, expenses, including depreciation, decreased slightly from the prior fiscal year, the majority of the decrease was the result of a decrease in maintenance expenses.

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 for the current year ended September 30, 2022 did not exceed appropriations.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2022, the District had \$2,775,826 invested in capital assets for its governmental activities. In the government-wide financial statement depreciation of \$332,917 has been taken, which resulted in a net book value of \$2,442,909. More detailed information about the District’s capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2022, the District had \$2,085,000 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 BUDGETS AND OTHER EVENTS

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 remain fairly constant.

### 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 Bonita Landing Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, Florida, 33431.

**BONITA LANDING COMMUNITY DEVELOPMENT DISTRICT  
CITY OF BONITA SPRINGS, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

	Governmental Activities
<b>ASSETS</b>	
Cash	\$ 61,739
Interest receivable	334
Assessments receivable	98
Prepays	6,717
Restricted assets:	
Investments	176,205
Capital assets:	
Depreciable, net	2,442,909
Total assets	2,688,002
 <b>LIABILITIES</b>	
Accounts payable	15,699
Accrued interest payable	39,034
Due to Developer	2,400
Unearned revenue	334
Non-current liabilities:	
Due within one year	45,000
Due in more than one year	2,040,000
Total liabilities	2,142,467
 <b>NET POSITION</b>	
Net investment in capital assets	358,985
Restricted for debt service	136,104
Unrestricted	50,446
Total net position	\$ 545,535

See notes to the financial statements

**BONITA LANDING COMMUNITY DEVELOPMENT DISTRICT  
CITY OF BONITA SPRINGS, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2022**

<u>Functions/Programs</u>	Program Revenue				Net (Expense)
	Expenses	Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Position
<u>Primary government:</u>					Governmental
Governmental activities:					Activities
General government	\$ 68,739	\$ 68,739	\$ -	\$ -	\$ -
Maintenance and operations	97,458	19,850	80,000	4	2,396
Interest on long-term debt	93,804	141,781	782	-	48,759
Total governmental activities	260,001	230,370	80,782	4	51,155
			Change in net position		51,155
			Net position - beginning		494,380
			Net position - ending		\$ 545,535

See notes to the financial statements



**BONITA LANDING COMMUNITY DEVELOPMENT DISTRICT  
CITY OF BONITA SPRINGS, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2022**

	Major Fund			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>ASSETS</b>				
Cash	\$ 61,739	\$ -	\$ -	\$ 61,739
Investments	-	175,129	1,076	176,205
Assessments receivable	89	9	-	98
Interest receivable	-	332	2	334
Prepaid insurance	6,717	-	-	6,717
Total assets	<u>\$ 68,545</u>	<u>\$ 175,470</u>	<u>\$ 1,078</u>	<u>\$ 245,093</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 15,699	\$ -	\$ -	\$ 15,699
Due to Developer	2,400	-	-	2,400
Unearned revenue	-	332	2	334
Total liabilities	<u>18,099</u>	<u>332</u>	<u>2</u>	<u>18,433</u>
Fund balance:				
Nonspendable:				
Prepaid items	6,717	-	-	6,717
Restricted for:				
Debt service	-	175,138	-	175,138
Capital projects	-	-	1,076	1,076
Assigned				
Lake bank erosion repair	5,000	-	-	5,000
Unassigned	38,729	-	-	38,729
Total fund balance	<u>50,446</u>	<u>175,138</u>	<u>1,076</u>	<u>226,660</u>
Total liabilities and fund balances	<u>\$ 68,545</u>	<u>\$ 175,470</u>	<u>\$ 1,078</u>	<u>\$ 245,093</u>

See notes to the financial statements

**BONITA LANDING COMMUNITY DEVELOPMENT DISTRICT  
CITY OF BONITA SPRINGS, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

Fund balance - governmental funds \$ 226,660

Amounts reported for governmental activities in the statement of net position are different because:

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

Cost of capital assets	2,775,826	
Accumulated depreciation	<u>(332,917)</u>	2,442,909

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 statements.

Accrued interest payable	(39,034)	
Bonds payable	<u>(2,085,000)</u>	<u>(2,124,034)</u>

Net position of governmental activities		<u>\$ 545,535</u>
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See notes to the financial statements

**BONITA LANDING COMMUNITY DEVELOPMENT DISTRICT  
CITY OF BONITA SPRINGS, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE  
GOVERNMENTAL FUND  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2022**

	Major Fund			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>REVENUES</b>				
Assessments	\$ 88,589	\$ 141,781	\$ -	\$ 230,370
Developer contributions	80,000	-	-	80,000
Interest	-	782	4	786
Total revenues	168,589	142,563	4	311,156
<b>EXPENDITURES</b>				
Current:				
General government	68,739	-	-	68,739
Maintenance and operations	4,274	-	-	4,274
Debt Service:				
Principal	-	45,000	-	45,000
Interest	-	94,413	-	94,413
Capital outlay	78,826	-	-	78,826
Total expenditures	151,839	139,413	-	291,252
Excess (deficiency) of revenues over (under) expenditures	16,750	3,150	4	19,904
Fund balance - beginning	33,696	171,988	1,072	206,756
Fund balance - ending	\$ 50,446	\$ 175,138	\$ 1,076	\$ 226,660

See notes to the financial statements

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

Net change in fund balance - total governmental funds	\$	19,904
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures, however, in the statement of activities, the cost of those assets is eliminated and capitalized as capital assets.		78,826
Depreciation on capital assets is not recognized in the governmental fund statement but is reported as an expense in the statement of activities.		(93,184)
Repayment of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net assets and are eliminated in the statement of activities.		45,000
The change in accrued interest on long-term liabilities between the current and prior fiscal years is recorded in the statement of activities, but not in the governmental fund financial statements.		<u>609</u>
Change in net position of governmental activities	\$	<u><u>51,155</u></u>

See notes to the financial statements

**BONITA LANDING COMMUNITY DEVELOPMENT DISTRICT  
CITY OF BONITA SPRINGS, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY**

Bonita Landing Community Development District ("District") was established effective April 1, 2016 by Ordinance 16-03 of the City Council of the City of Bonita Springs, 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 purpose of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2022, all five of the Board members are affiliated with Lennar Homes LLC ("Developer").

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 Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

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

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

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

**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.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)**

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

**Assessments**

Assessments are non-ad valorem assessments on benefitted property within the District. Operation and maintenance assessments are based upon the annually adopted budget and levied annually at the District's public hearing. The District may collect assessments directly or utilize the uniform method of collection under Florida law. Direct collected assessments are due as determined by the annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by the County Tax Collector on November 1 and due on or before March 31 of each year.

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

The District reports the following major governmental funds:

**General Fund**

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

**Debt Service Fund**

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

**Capital Projects Fund**

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

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

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

**Assets, Liabilities and Net Position or Equity****Restricted Assets**

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

**Deposits and Investments**

The District's cash and cash equivalents are considered to be cash on hand and demand deposits.

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:

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

**Assets, Liabilities and Net Position or Equity (Continued)**

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

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond 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 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.

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.

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

<u>Assets</u>	<u>Years</u>
Infrastructure	25-30

Unearned Revenue

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

Long-Term Obligations

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

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

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

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### Deferred Outflows/Inflows of Resources

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

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

#### Fund Equity/Net Position

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

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

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

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

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

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

### **Other Disclosures**

#### Use of Estimates

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



**NOTE 3 – BUDGETARY INFORMATION**

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

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

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

**NOTE 4 – DEPOSITS AND INVESTMENTS**

**Deposits**

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

**Investments**

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

	Amortized Cost	Credit Risk	Weighted Average Maturity
Fidelity Government Portfolio	\$ 176,205	S&P AAAm	45 Days
Total Investments	<u>\$ 176,205</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.

*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.

**NOTE 4 - DEPOSITS AND INVESTMENTS (Continued)****Investments (Continued)**

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

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

**NOTE 5 – CAPITAL ASSETS**

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

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, being depreciated				
Stormwater Management System	\$ 1,503,057	\$ -	\$ -	\$ 1,503,057
Irrigation System	379,212	-	-	379,212
Buffers	814,731	-	-	814,731
Lake bank improvements	-	78,826	-	78,826
Total capital assets, being depreciated	<u>2,697,000</u>	<u>78,826</u>	<u>-</u>	<u>2,775,826</u>
Less accumulated depreciation for:				
Stormwater Management System	133,605	50,102	-	183,707
Irrigation System	33,707	12,640	-	46,347
Buffers	72,421	27,158	-	99,579
Lake bank improvements	-	3,284	-	3,284
Total accumulated depreciation	<u>239,733</u>	<u>93,184</u>	<u>-</u>	<u>332,917</u>
Total capital assets, being depreciated, net	<u>2,457,267</u>	<u>(14,358)</u>	<u>-</u>	<u>2,442,909</u>
Governmental activities capital assets	<u>\$ 2,457,267</u>	<u>\$ (14,358)</u>	<u>\$ -</u>	<u>\$ 2,442,909</u>

Depreciation expense was charged to maintenance and operations.

**NOTE 6 – LONG-TERM LIABILITIES**

In December 2016, the District issued \$2,250,000 of Special Assessment Bonds, Series 2016 and is due December 15, 2047 with interest rates of 3.25% - 4.625%. The Bonds were issued for the primary purpose of funding infrastructure improvements under the 2016 project. Interest is paid semiannually on each June 15 and December 15, commencing December 15, 2016. Principal is paid serially commencing December 15, 2019 through December 15, 2047.

The Series 2016 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 of the Bond Indenture at September 30, 2022.

**NOTE 6 – LONG-TERM LIABILITIES (Continued)**

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2016	\$ 2,130,000	\$ -	\$ 45,000	\$ 2,085,000	\$ 45,000
Total	<u>\$ 2,130,000</u>	<u>\$ -</u>	<u>\$ 45,000</u>	<u>\$ 2,085,000</u>	<u>\$ 45,000</u>

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

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2023	\$ 45,000	\$ 92,781	\$ 137,781
2024	45,000	90,981	135,981
2025	50,000	89,081	139,081
2026	50,000	87,081	137,081
2027	55,000	84,981	139,981
2028-2032	295,000	388,581	683,581
2033-2037	375,000	313,569	688,569
2038-2042	465,000	218,363	683,363
2043-2047	575,000	98,859	673,859
2048	130,000	3,006	133,006
Total	<u>\$ 2,085,000</u>	<u>\$ 1,467,283</u>	<u>\$ 3,552,283</u>

**NOTE 7 – DEVELOPER TRANSACTIONS**

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

The Developer has contributed \$80,000, to offset the cost of lake bank project.

**NOTE 8 – CONCENTRATION**

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

**NOTE 9 – MANAGEMENT COMPANY**

The District has contracted with Wrathell, Hunt & Associates, LLC to perform management advisory services, which include financial and accounting services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) 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; natural disasters; and environmental remediation. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations.

**BONITA LANDING ROAD COMMUNITY DEVELOPMENT DISTRICT  
CITY OF BONITA SPRINGS, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2022**

	<u>Budgeted Amounts</u>		Variance with Final Budget - Positive (Negative)
	<u>Original &amp; Final</u>	Actual Amounts	
<b>REVENUES</b>			
Assessments	\$ 88,232	\$ 88,589	\$ 357
Developer contributions	80,000	80,000	-
Total revenues	<u>168,232</u>	<u>168,589</u>	<u>357</u>
<b>EXPENDITURES</b>			
Current:			
General government	78,758	68,739	10,019
Maintenance and operations	10,220	4,274	5,946
Capital outlay	<u>78,826</u>	<u>78,826</u>	-
Total expenditures	<u>167,804</u>	<u>151,839</u>	<u>15,965</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 428</u>	16,750	<u>\$ 16,322</u>
Fund balance - beginning		<u>33,696</u>	
Fund balance - ending		<u>\$ 50,446</u>	

See notes to required supplementary information

**BONITA LANDING COMMUNITY DEVELOPMENT DISTRICT  
CITY OF BONITA SPRINGS, 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 for the fiscal year ended September 30, 2022 did not exceed appropriations.

**BONITA LANDING COMMUNITY DEVELOPMENT DISTRICT  
CITY OF BONITA SPRINGS, FLORIDA  
OTHER INFORMATION – DATA ELEMENTS  
REQUIRED BY FL STATUTE 218.39(3)(C)  
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of district employees compensated at 9/30/2022	Not applicable
Number of independent contractors compensated in September 2022	3
Employee compensation for FYE 9/30/2022 (paid/accrued)	Not applicable
Independent contractor compensation for FYE 9/30/2022	\$ 45,233
Construction projects to begin on or after October 1; (>\$65K)	None
Budget variance report	See page 20 of annual financial report
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2022	Operations and maintenance - \$419.66
	Debt service - \$621.04 & \$744.75
Special assessments collected FYE 9/30/2022	\$230,370
Outstanding Bonds:	
Series 2016, due December 15, 2047,	see Note 6 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  
Bonita Landing Community Development District  
City of Bonita Springs, 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 Bonita Landing Community Development District, City of Bonita Springs, Florida ("District") as of and for the period ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated February 20, 2023.

**Report on Internal Control Over Financial Reporting**

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

*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 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.

**Report on Compliance and Other Matters**

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

**Purpose of this Report**

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

February 20, 2023





**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  
Bonita Landing Community Development District  
City of Bonita Springs, Florida

We have examined Bonita Landing Community Development District, City of Bonita Springs, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2022. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2022.

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

February 20, 2023



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

To the Board of Supervisors  
Bonita Landing Community Development District  
City of Bonita Springs, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Bonita Landing Community Development District ("District") as of and for the period ended September 30, 2022, and have issued our report thereon dated February 20, 2023.

**Auditor's Responsibility**

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

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated February 20, 2023, should be considered in conjunction with this management letter.

**Purpose of this Letter**

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

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

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Bonita Landing Community Development District, City of Bonita Springs, Florida and the Auditor General of the State of Florida and is not intended to be and should not be used by anyone other than these specified parties. However, we understand the District's records are subject to Chapter 119, FS and this audit may be considered a public record.

We wish to thank Bonita Landing Community Development District, City of Bonita Springs, 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.

February 20, 2023

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None.

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

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

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

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

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the period ended September 30, 2022.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the period ended September 30, 2022.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2022. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 22.

**8Ciii.**

**FINANCIAL STATEMENTS TO BE  
SENT UNDER SEPARATE COVER**