

City Gate Community Development District

12051 Corporate Boulevard Orlando, FL 32817

P. 239-269-1341

Board of Supervisors
**CITY GATE COMMUNITY
DEVELOPMENT DISTRICT**

Thursday, September 10, 2020, 4:30 p.m.
9010 Strada Stell Court, Suite 207
Naples, FL 34109
VIA ZOOM CONFERENCE CALL

Call to Order / Roll Call

Public Comments

Administrative Matters

- 1 - Consideration of Resolution 2020-3 relating to the designation of FY 2020-2021 officers for the District and providing for an effective date.
- 2 - Consideration of Resolution 2020-4 relating to setting the dates for FY 2020-2021 Board of Supervisors Meetings and providing for an effective date.
- 3 - Consideration of the Minutes of the June 4, 2020 Board of Supervisors Meeting

Public Hearing to Consider FY 2020-2021 Budget

- Open Public Hearing
- Public Comment
- 4 - Consideration of Resolution 2020-5 relating to the Annual Appropriations and Adopting the FY 2019-2020 Budget
- 5 - Consideration of Resolution 2020-6 relating to Levying a Non-Ad Valorem Operation and Maintenance Assessment FY 2020-2021
- Close Public Hearing
- 6 - Proof of Publication
- 7 - Budget Letter to Collier County Manager

Other Business

- 8 – Consideration of EGIS Insurance Proposal
- 9 – Consideration of Davidson Engineering Contract
- 10 – Consideration of Ecotone Contract
- Collier County Road Striping Discussion
- U-Line Estoppel Letter Discussion

Financial Matters

- 11 - Consideration of Financial Statements through August 2020
- 12 – Acceptance of FY 2018-2019 Audit
- 13 – Management Representation Letter

Other Business

None to be considered at this time.

Staff Reports

- Manager's Report
- Attorney's Report
- Engineer's Report

Supervisor's Requests

Adjournment

EXHIBIT 1

RESOLUTION 2020-3

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CITY GATE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE OFFICERS OF THE DISTRICT FOR FISCAL YEAR 2020-2021 AND PROVIDING FOR EFFECTIVE DATE.

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CITY GATE COMMUNITY DEVELOPMENT DISTRICT;

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

Roger B. Rice	Chairman
Jake Stephens	Vice Chairman
Hank Fishkind	Secretary
Hank Fishkind	Treasurer
John Fraine	Assistant Secretary
Ronald G. Rice	Assistant Secretary
Russ Weyer	Assistant Secretary/Assistant Treasurer
Amanda Lane	Assistant Treasurer
Jennifer Glasgow	Assistant Treasurer

PASSED AND ADOPTED THIS 10th DAY OF SEPTEMBER, 2020.

ATTEST:

**CITY GATE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairman/Vice Chairman

EXHIBIT 2

RESOLUTION 2020-4

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF
CITY GATE COMMUNITY DEVELOPMENT DISTRICT
ADOPTING THE ANNUAL MEETING SCHEDULE FOR
FISCAL YEAR 2020-2021**

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

WHEREAS, the District is required by Florida law to prepare an annual schedule of its regular public meetings which designates the date, time and location of the District's meetings; and

WHEREAS, the Board has proposed the Fiscal Year 2020-2021 annual meeting schedule as attached in **Exhibit A**;

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

1. The Fiscal Year 2020-2021 annual public meeting schedule attached hereto and incorporated by reference herein as Exhibit A is hereby approved and will be published in accordance with the requirements of Florida law.
2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 10th day of September, 2020.

**BOARD OF SUPERVISORS OF THE CITY
GATE COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

Chairman / Vice Chairman

EXHIBIT "A"

**BOARD OF SUPERVISORS MEETING DATES
CITY GATE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020-2021**

**October 1, 2020
November 7, 2020
December 5, 2020
January 2, 2021
February 6, 2021
March 5, 2021
April 2, 2021
May 7, 2021
June 4, 2021
July 2, 2021
August 6, 2021
September 3, 2021**

Meetings of City Gate CDD will convene at 4:30 p.m. at 9010 Strada Stell Court, Suite 207, Naples, FL 34109.

EXHIBIT 3

CITY GATE COMMUNITY DEVELOPMENT DISTRICT
12051 Corporate Boulevard
Orlando, FL 32817

MINUTES OF MEETING

Board of Supervisors Meeting
Thursday, June 4, 2020, 1:30 p.m.
VIA ZOOM Conference Call

Present on Zoom and constituting a quorum were:

Ronald Rice	Board Member (Joined at 1:42 p.m.)
Roger B. Rice	Board Member
Jake Stephens	Board Member
John Fraine	Board Member

Also present on Zoom was:

Russ Weyer	Real Estate Econometrics, Inc.
Amanda Lane	PFM Group Consulting, LLC

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

Mr. Weyer called the meeting to order and proceeded with the roll call. The members in attendance are as outlined above.

SECOND ORDER OF BUSINESS

Mr. Weyer noted that the Florida Statutes require that there be an opportunity for Public Comment. There was no one from the public in attendance. He also presented the proof of publication for the meeting.

THIRD ORDER OF BUSINESS

Consideration of Minutes

Mr. Weyer asked the Board to consider approval of the minutes of the September 5, 2019 meeting of the City Gate Community Development District Board of Supervisors.

There were no comments or corrections to consider.

On MOTION, by Mr. Roger Rice, seconded by Mr. Fraine, with all in favor, the Board of Supervisors approved the minutes of the September 5, 2019 meeting of the City Gate Community Development District.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2020-1
Landowner Election Documents
for September 3, 2020 Board
Meeting.**

Mr. Weyer presented the proposed Landowner Election meeting scheduled for September 3, 2020. The documents include the resolution noting that seats 1, 3 and 5 held by Ron Rice, Jake Stephens and Roger Rice are up for election, the notice of the meeting for publication, the ballot format and the proxy format. Mr. Weyer pointed out that seat 2 is still vacant and seat 4 currently held by Mr. John Fraine are both up for reelection in 2022.

The landowners and their acreage and votes were noted as follows: 850 NWN, 72.95 acres, 73 votes; CG II LLC, 69.76 acres, 70 votes; Collier County, 66.18 acres, 67 votes; and South Florida Water Management District, 5.07 acres, 6 votes.

There was no further discussion.

On MOTION by Mr. Roger B. Rice and seconded by Mr. John Fraine, with all in favor, the Board of Supervisors of City Gate Community Development District approved Resolution 2020-1 Landowner Election Meeting Documents for September 3, 2020 Landowner Meeting. Note: date changed to September 10, 2020 at 4:30 p.m.

FIFTH ORDER OF BUSINESS

**Consideration of PFM Consulting
Group management fee letter.**

Mr. Weyer first noted that Mr. Ron Rice has joined the meeting.

PFM Consulting submitted a letter to the District noting that the website service fee would be increasing from \$900 to \$1,200 and there is a new required website audit fee whereby the website is audited on a quarterly basis to ensure that the website remains ADA compliant. The audit is also a requirement of the District's insurance company. The letter also ratified the \$20,000 annual district management fee that has been in effect since the start of the current fiscal year.

Mr. Roger Rice asked if the rest of the provisions in the management contract in still in effect. Mr. Weyer confirmed that to be the case. There was no further discussion.

On MOTION by Mr. Ron Rice and seconded by Mr. Jake Stephens, with all in favor, the Board of Supervisors of City Gate Community Development District approved the PFM Consulting Group management fee and website maintenance and audit fees.

SIXTH ORDER OF BUSINESS

Consideration of the ADA Website Compliance Agreement with V Global Tech

The ADA Website Compliance Agreement with V Global Tech was presented that was discussed in the fee increase noted in the PFM Consulting Group letter.

On MOTION by Mr. Roger Rice and seconded by Mr. Ron Rice, with all in favor, the Board of Supervisors of City Gate Community Development District approved the ADA Website Compliance Agreement with V Global Tech.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2020-2: A Resolution of the Board of Supervisors of the City Gate Community Development District approving a Proposed Budget for Fiscal year 2020/2021 and Setting a Public Hearing Thereon Pursuant to Florida Law and Providing for an Effective Date

Mr. Weyer explained the procedure and timing for approving the preliminary budget then setting a public hearing to approve the final budget. Mr. Weyer noted that the public hearing meeting is set for Thursday, September 3, 2020 at 1:30 p.m. that would be held either at our normal meeting location of Mr. Rice’s offices or virtually depending on the Florida Governor’s executive order extension.

Mr. Ron Rice asked if the date could be changed to Thursday, September 10, 2020 at 4:30 p.m. since he has a conflict on September 3rd.

Mr. Weyer pointed out that the preliminary budget has increased by about \$90,000 mostly due to the opening of the sports complex in the back of the District. Most of the increase is due to increased landscaping costs and street lighting LED replacement increases.

Mr. Weyer also presented the assessment budget which had very minor changes from what was sent out in the agenda package.

Finally, Mr. Weyer said that the Board will be setting a ceiling of \$350,553.44 for the budget adoption.

On MOTION by Mr. Roger Rice and seconded by Mr. John Faine with the date and time change and with all in favor, the Board of Supervisors of City Gate Community Development District adopted Resolution 2020-2: A Resolution of the Board of Supervisors of the City Gate Community Development District approving a Proposed Budget for Fiscal year 2020/2021 and Setting a Public Hearing Thereon Pursuant to Florida Law and Providing for an Effective Date.

EIGHTH ORDER OF BUSINESS Consideration of District Financial Statements through April 2020

Mr. Weyer had Amanda Lane go through the financials. We currently have \$97,000 of revenue over expenses and all other financial statements are in line with projections. Mr. Roger Rice asked if the County and everyone else is paying their assessments on time. Ms. Lane said everyone has been compliant with their payments.

On MOTION by Mr. Ron Rice and seconded by Mr. Roger Rice, with all in favor, the Board of Supervisors of City Gate Community Development District accepted the April 2020 financial statements.

NINTH ORDER OF BUSINESS

Audit Engagement Letter

Mr. Weyer presented the Carr, Riggs & Ingram Audit Engagement Letter for fiscal year 2018-2019. He pointed out that we needed to get them going so we had Mr. Roger Rice as District Chairman sign the engagement letter and are requesting for the Board to ratify the signed letter.

Ms. Lane gave an update on the audit in progress. She indicated that the firm is close to issuing their draft report.

On MOTION by Mr. Jake Stevens and seconded by Mr. Roger Rice, with all in favor, the Board of Supervisors of City Gate Community Development District ratified the Carr, Riggs & Ingram audit engagement letter for fiscal year 2018-2019.

NINTH ORDER OF BUSINESS

Audit Engagement Letter

Mr. Weyer presented the Carr, Riggs & Ingram Audit Engagement Letter for fiscal year 2018-2019. He pointed out that we needed to get them going so we had Mr. Roger Rice as District Chairman sign the engagement letter and are requesting for the Board to ratify the signed letter.

Ms. Lane gave an update on the audit in progress. She indicated that the firm is close to issuing their draft report.

On MOTION by Mr. Jake Stevens and seconded by Mr. Roger Rice, with all in favor, the Board of Supervisors of City Gate Community Development District ratified the Carr, Riggs & Ingram audit engagement letter for fiscal year 2018-2019.

TENTH ORDER OF BUSINESS

Audit Engagement Letter

Mr. Weyer noted that we will be required to have a signed management letter to accompany the audit when submitted to the State. He is requesting that Board authorize the District Manager to have the management letter executed by an officer of the District.

On MOTION by Mr. Roger Rice and seconded by Mr. John Fraine, with all in favor, the Board of Supervisors of City Gate Community Development District authorized the District Manager to have the audit management letter executed by an officer of the District.

ELEVENTH ORDER OF BUSINESS

Staff Reports

Manager’s Report – Mr. Weyer presented the Supervisor of Elections letter noting that there are no residents on site.

Mr. Weyer also said that the Form 1 Financial Disclosure report for each Supervisor is due to the Supervisor of Elections office no later than July 1, 2019.

Attorney’s Report - Mr. Pickworth was not present.

Engineer’s Report – Mr. Fruth was not present.

TWELFTH ORDER OF BUSINESS

Public Comments

There were no public comments.

THIRTEENTH ORDER OF BUSINESS

Supervisor’s Requests

There were no supervisor’s requests.

SEVENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Roger. Rice, seconded by Mr. John Fraine, with all in favor, the meeting of the Board of Supervisors of the City Gate Community Development District was adjourned.

Secretary/Assistant Secretary

Chairperson/Vice-Chairperson

EXHIBIT 4

RESOLUTION 2020-5

THE ANNUAL APPROPRIATION RESOLUTION OF THE CITY GATE COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2020, AND ENDING SEPTEMBER 30, 2021.

WHEREAS, the District Manager has, on the fourth (4th) day in June, 2020, submitted to the Board of Supervisors (the "Board") a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the City Gate Community Development 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 annual budget (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 September 10, 2020, as the date for 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, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1st, of each year, the District Board by passage of the Annual Appropriation Resolution shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF CITY GATE COMMUNITY DEVELOPMENT DISTRICT;

Section 1. Budget

- a. That the Board of Supervisors has reviewed the District Manager's Proposed Budget, a copy of which is on file with the office of the District Treasurer and the office of the Recording Secretary, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. That the District Manager's Proposed Budget, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2) (a), Florida Statutes, 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 for Fiscal Year 2020-2021 and/or revised projections for Fiscal Year 2020-2021.
- c. That the adopted budget, as amended, shall be maintained in the office of the District Treasurer and the District Recording Secretary and identified as "The Budget for City Gate Community Development District for the Fiscal Year Ending September 30, 2021, as adopted by the Board of Supervisors on September 10, 2020.

Section 2. Appropriations

There is hereby appropriated out of the revenues of the City Gate Community Development District for the fiscal year beginning October 1, 2020, and ending September 30, 2021, the sum of \$350,533 to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors 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	\$ 350,533
DEBT SERVICE FUND	\$ 0
<u>ENTERPRISE FUND</u>	<u>\$ 0</u>
TOTAL ALL FUNDS	\$ 350,533

Section 3. Supplemental Appropriations

The Board may authorize by resolution, supplemental appropriations or revenue changes for any lawful purpose from funds on hand or estimated to be received within the fiscal year as follows:

- a. Board may authorize a transfer of the unexpended balance or portion thereof of any appropriation item.
- b. Board may authorize an appropriation from the unappropriated balance of any fund.
- c. Board may increase any revenue or income budget amount to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

The District Manager and Treasurer shall have the power within a given fund to authorize the transfer of any unexpected balance of any appropriation item or any portion thereof, provided such transfers do not exceed Ten Thousand (\$10,000) Dollars or have the effect of causing more than 10% of the total appropriation of a given program or project to be transferred previously approved transfers included. Such transfer shall not have the effect of causing a more than \$10,000 or 10% increase, previously approved transfers included, to the original budget appropriation for the receiving program. Transfers within a program or project may be approved by the Board of Supervisors. The District Manager or Treasurer must establish administrative procedures which require information on the request forms proving that such transfer requests comply with this section.

Introduced, considered favorably, and adopted this 10th day of September, 2020.

ATTEST:

**BOARD OF SUPERVISORS OF
THE CITY GATE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman/Vice Chairman

Appendix 1

City Gate Community Development District Preliminary General Fund Budget Fiscal Year 2020/2021 (Ending September 30th, 2021)

Revenues	Preliminary 2020-2021
Off-Roll Assessments	\$ 350,533.44
Developer Contribution	-
Other Income & Other Financing Sources	-
	<hr/>
	\$ 350,533.44
General & Administrative Expenses	
Management	\$ 20,000.00
Engineering	6,000.00
District Counsel	1,000.00
Audit	5,000.00
Postage & Shipping	50.00
Copies	400.00
Legal Advertising	1,500.00
Miscellaneous	200.00
Office Supplies	-
Website Maintenance	2,400.00
Dues, Licenses and Fees	175.00
Principal Payments - Developer Loan	-
Principal Payments - Monument Loan	25,000.00
Interest Payments - Monument Loan	4,908.44
Electric	7,000.00
General Insurance	5,500.00
Irrigation	12,000.00
Lake Maintenance	12,000.00
Landscaping Maintenance & Material	165,200.00
Contingency	10,000.00
Streetlights	46,500.00
Streetlight Incandescent to LED Conversion	-
Road Repair	20,000.00
Sidewalk Repair	5,700.00
	<hr/>
Total Expenditures	\$ 350,533.44

EXHIBIT 5

RESOLUTION 2020-6

A RESOLUTION LEVYING A NON-AD VALOREM OPERATION AND MAINTENANCE ASSESSMENT FOR THE GENERAL FUND OF THE CITY GATE COMMUNITY DEVELOPMENT DISTRICT FOR FISCAL YEAR 2020-2021

WHEREAS, certain costs of operation, repairs and maintenance for existing improvements within the City Gate Community Development District (the "District") are being incurred, including costs for the operation and administration of the District; and

WHEREAS, the Board of Supervisors of the District (the "District Board") finds that the District's total General Fund Special Assessment levy, taking into consideration other revenue sources during Fiscal Year 2020/2021, allocated in accordance with the 2020/2021 Operation and Maintenance Budget and Assessment Roll, attached hereto as Exhibit "A", will amount to \$350,533 and it is hereby determined that said special assessment levy is required within the District; and

WHEREAS, the District Board finds that the assessments on the affected parcels of property to pay for the special and peculiar benefits are and reasonably apportioned, in proportion to the benefits received as set forth in Exhibit "A";

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CITY GATE COMMUNITY DEVELOPMENT DISTRICT OF COLLIER COUNTY, FLORIDA;

Section 1. A special assessment for the operation and maintenance of the District and its improvements (hereinafter referred to as the "O&M Assessment") is hereby levied on the platted lots within that portion of the District described as City Gate Commerce Center Phase Two (the "Assessed Lots").

Section 2. That the collection and enforcement of the aforesaid assessments on the Assessed Lots shall be by the District through its authorized agents using all collection and enforcement procedures under Florida Law.

Section 3. The aforesaid assessments shall be payable as follows: Assessment payments shall be made on a quarterly basis at a minimum or can be paid all at once up front.

Section 4. This resolution shall be effective upon its adoption.

PASSED AND ADOPTED this 10th day of September, 2020, by the Board of Supervisors of the City Gate Community Development District, Collier County, Florida.

Roger Rice, Chairman

(Print)
Secretary/Assistant Secretary

APPENDIX 1

CITY GATE COMMUNITY DEVELOPMENT DISTRICT FY 2020-2021 GENERAL FUND ASSESSMENTS					
Lot #	Owner	Acres Net of FPL Easement	Percent of Assessed Acres	Annual Assessment \$350,533 Budget	Quarterly Assessment \$350,533 Budget
1	850 NWN LLC	3.64	1.70%	\$ 5,963.46	\$ 1,490.86
2	850 NWN LLC	2.01	0.94%	\$ 3,293.01	\$ 823.25
3	850 NWN LLC	2.00	0.93%	\$ 3,276.63	\$ 819.16
4	850 NWN LLC	2.37	1.11%	\$ 3,882.80	\$ 970.70
Replat 1	SFWMD	5.07	2.37%	\$ 8,306.25	\$ 2,076.56
5	850 NWN LLC & CG II LLC	10.09	4.72%	\$ 16,530.58	\$ 4,132.64
6	CG II LLC	7.73	3.61%	\$ 12,664.16	\$ 3,166.04
7	850 NWN LLC	12.18	5.69%	\$ 19,954.65	\$ 4,988.66
8	850 NWN LLC	4.11	1.92%	\$ 6,733.47	\$ 1,683.37
Revised 9	CG II LLC	15.04	7.03%	\$ 24,640.23	\$ 6,160.06
Tract B	850 NWN LLC & CG II LLC	18.20	8.51%	\$ 29,817.30	\$ 7,454.32
11	850 NWN LLC	2.90	1.36%	\$ 4,751.11	\$ 1,187.78
12	850 NWN LLC	2.02	0.94%	\$ 3,309.39	\$ 827.35
13	850 NWN LLC	2.00	0.93%	\$ 3,276.63	\$ 819.16
14	850 NWN LLC	2.00	0.93%	\$ 3,276.63	\$ 819.16
15	850 NWN LLC	2.01	0.94%	\$ 3,293.01	\$ 823.25
16	850 NWN LLC	2.00	0.93%	\$ 3,276.63	\$ 819.16
17	850 NWN LLC	2.37	1.11%	\$ 3,882.80	\$ 970.70
18	850 NWN LLC	2.62	1.22%	\$ 4,292.38	\$ 1,073.09
19	850 NWN LLC	2.35	1.10%	\$ 3,850.04	\$ 962.51
20	850 NWN LLC	3.58	1.67%	\$ 5,865.16	\$ 1,466.29
21	850 NWN LLC & CG II LLC	11.46	5.36%	\$ 18,775.07	\$ 4,693.77
22	850 NWN LLC & CG II LLC	4.81	2.25%	\$ 7,880.29	\$ 1,970.07
23	CG II LLC	14.25	6.66%	\$ 23,345.96	\$ 5,836.49
24	850 NWN LLC & CG II LLC	6.32	2.95%	\$ 10,354.14	\$ 2,588.53
25	CG II LLC	4.65	2.17%	\$ 7,618.16	\$ 1,904.54
Sports Complex	Collier County	66.18	30.93%	\$ 108,423.55	\$ 27,105.89
		213.96	100%	\$ 350,533.44	\$ 87,633.36
		ACRES		TOTAL ASSESSMENT	
	850 NWN LLC	72.95		\$119,514.93	
	CG II LLC	69.76		114,288.71	
	COLLIER COUNTY	66.18		108,423.55	
	SFWMD	5.07		8,306.25	
		213.96		\$350,533.44	

EXHIBIT 6

 **Public Notices**
 **Public Notices**

**CITY GATE COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF REGULAR BOARD MEETING AND NOTICE OF PUBLIC
HEARINGS TO RECEIVE PUBLIC COMMENT ON THE FISCAL YEAR
2020-2021 PROPOSED FINAL BUDGET**

The Board of Supervisors of the City Gate Community Development District will hold a public hearing and regular meeting on Thursday, August 10, 2020 at 4:30 p.m. at the Offices of Attorney Roger B. Rice, 9010 Strada Stelle Court, Suite 207, Naples, FL 34109. It is anticipated that the public hearing and meeting will take place at the location provided above. In the event that the COVID-19 public health emergency prevents the hearing and meeting from taking place in person, the District may conduct the meeting by telephone or video conferencing pursuant to Executive Orders 20-52, 20-69 20-112 and 20-150 issued by Governor DeSantis on March 9, 2020, March 20, 2020, April 29, 2020, June 23, 2020 and August 7, 2020 respectively, and pursuant to Section 120.54(5)(b)2., Florida Statutes.

The purpose of the public hearings is to receive public comment and objections on the Fiscal Year 2020-2021 proposed final budget upon the lands located within the District. The public hearing is being conducted pursuant to Chapters 190 and 197, Florida Statutes. The purpose of the regular meeting is to conduct any business which may properly come before the Board.

A copy of the Proposed Final Budget and/or the agenda for the meeting/hearing may be obtained on the City Gate CDD website. In accordance with Section 189.016, Florida Statutes, the proposed budget will be posted on the District's website at least two days before the public hearing date. The District will consider levying a gross assessment for operation and maintenance against each acre of land in an amount not to exceed \$2,062.38. The projected assessment amount is based upon the next fiscal year's budget. These special assessments for operation and maintenance are annually recurring assessments and collected on a direct bill basis.

The Board will also consider any other business which may properly come before it. The meeting/hearings are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The meeting/hearings may be continued to a date, time, and place to be specified on the record at the meeting/hearings.

All affected property owners have the right to appear at the public hearings and the right to file written objections with the District within twenty (20) days of publication of this notice.

There may be occasions when one or more Supervisors may participate by telephone. At the above location there may be present a speaker telephone so that any interested person can attend the meeting/hearings and be fully informed of the discussions taking place either in person or by telephone communication.

If the hearing and meeting is conducted via telephone or video conferencing, anyone wishing to listen and participate in the meeting can do so telephonically at +1 (301) 715-8592; Meeting ID: 840 8838 3058 Passcode: 606557. Additionally, participants are encouraged to submit questions and comments to the District Manager in advance at (239) 269-1341 or rweyer@ree-i.com to facilitate the Board's consideration of such questions and comments during the meeting.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations at the meeting/hearings because of a disability or physical impairment should contact the District Management Company, Real Estate Econometrics, Inc. at (239) 269-1341. If you are hearing or speech impaired, please contact the Florida Relay Service at (800) 955-8770 for aid in contacting the District Office at least two (2) days prior to the date of the meeting and hearings.

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

District Manager

Pub Date: Aug 20, 26, 2020 # 4337270

EXHIBIT 7

City Gate Community Development District

12051 Corporate Boulevard, Orlando, FL 32817
Phone: (407) 382-3256 • Fax: (407) 382-3254

June 5, 2020

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

**RE: City Gate Community Development District – Collier County, Florida
Proposed Budget – Fiscal Year 2020-2021**

Dear Ms. Fleming:

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

As such, I am pleased to enclose the District’s Proposed Budget for Fiscal Year 2020-2021, which was approved at a preliminary budget meeting on June 4, 2020. A public hearing on the final budget will be held on September 10, 2020.

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

Sincerely,



G. Russell Weyer
President
Real Estate Econometrics, Inc.
For PFM Financial Advisors, LLC
District Manager

Attachment

ATTACHMENT 1

City Gate Community Development District Preliminary General Fund Budget Fiscal Year 2020/2021 (Ending September 30th, 2021)

Revenues	Preliminary 2020-2021
Off-Roll Assessments	\$ 350,533.44
Developer Contribution	-
Other Income & Other Financing Sources	-
	<hr/>
	\$ 350,533.44
General & Administrative Expenses	
Management	\$ 20,000.00
Engineering	6,000.00
District Counsel	1,000.00
Audit	5,000.00
Postage & Shipping	50.00
Copies	400.00
Legal Advertising	1,500.00
Miscellaneous	200.00
Office Supplies	-
Website Maintenance	2,400.00
Dues, Licenses and Fees	175.00
Principal Payments - Developer Loan	-
Principal Payments - Monument Loan	25,000.00
Interest Payments - Monument Loan	4,908.44
Electric	7,000.00
General Insurance	5,500.00
Irrigation	12,000.00
Lake Maintenance	12,000.00
Landscaping Maintenance & Material	165,200.00
Contingency	10,000.00
Streetlights	46,500.00
Streetlight Incandescent to LED Conversion	-
Road Repair	20,000.00
Sidewalk Repair	5,700.00
	<hr/>
Total Expenditures	\$ 350,533.44

EXHIBIT 8



Egis Insurance & Risk Advisors

Is pleased to provide a

Proposal of Insurance Coverage for:

City Gate Community Development District

Please review the proposed insurance coverage terms and conditions carefully.

Written request to bind must be received prior to the effective date of coverage.

The brief description of coverage contained in this document is being provided as an accommodation only and is not intended to cover or describe all Coverage Agreement terms. For more complete and detailed information relating to the scope and limits of coverage, please refer directly to the Coverage Agreement documents. Specimen forms are available upon request.

About FIA

Florida Insurance Alliance (“FIA”), authorized and regulated by the Florida Office of Insurance Regulation, is a non-assessable, governmental insurance Trust. FIA was created in September 2011 at a time when a large number of Special Taxing Districts were having difficulty obtaining insurance.

Primarily, this was due to financial stability concerns and a perception that these small to mid-sized Districts had a disproportionate exposure to claims. Even districts that were claims free for years could not obtain coverage. FIA was created to fill this void with the goal of providing affordable insurance coverage to Special Taxing Districts. Today, FIA proudly serves and protects more than 800 public entity members.

Competitive Advantage

FIA allows qualifying Public Entities to achieve broad, tailored coverages with a cost-effective insurance program. Additional program benefits include:

- Insure-to-value property limits with no coinsurance penalties
- First dollar coverage for “alleged” public official ethics violations
- Proactive in-house claims management and loss control department
- Complimentary risk management services including on-site loss control, property schedule verification and contract reviews
- Online Risk Management Education & Training portal
- Online HR & Benefits Support portal
- HR Hotline
- Safety Partners Matching Grant Program

How are FIA Members Protected?

FIA employs a conservative approach to risk management. Liability risk retained by FIA is fully funded prior to the policy term through member premiums. The remainder of the risk is transferred to reinsurers. FIA’s primary reinsurers, Lloyds of London and Hudson Insurance Company, both have AM Best A XV (Excellent) ratings and surplus of \$2Billion or greater.

In the event of catastrophic property losses due to a Named Storm (i.e., hurricane), the program bears no risk as all losses are passed on to the reinsurers. FIA purchases property reinsurance to withstand the 1,000-year storm event (probability of exceedance .1%). This level of protection is statistically 2 to 3 times safer than competitors and industry norms. FIA members’ property claims resulting from Hurricane Irma in 2017 amounted to less than 4% of the per occurrence coverage available.

What Are Members Responsible For?

As a non-assessable Trust, our members are only responsible for two items:

- Annual Premiums
- Individual Member Deductibles

FIA Bylaws prohibit any assessments or other fees.

Additional information regarding FIA and our member services can be found at www.fia360.org.

Quotation being provided for:

**City Gate Community Development District
707 Orchid Dr
Ste 100
Naples, FL 34102**

Term: October 1, 2020 to October 1, 2021

Quote Number: 100120439

PROPERTY COVERAGE

SCHEDULE OF COVERAGES AND LIMITS OF COVERAGE

COVERED PROPERTY	
Total Insured Values – Blanket Building and Contents – Per Schedule on file totalling	Not Included
Loss of Business Income	Not Included
Additional Expense	Not Included
Inland Marine	
Scheduled Inland Marine	Not Included

It is agreed to include automatically under this Insurance the interest of mortgagees and loss payees where applicable without advice.

	Valuation	Coinsurance
Property	Replacement Cost	None
Inland Marine	Actual Cash Value	None

DEDUCTIBLES:		
	Not Applicable	Per Occurrence, All other Perils, Building & Contents and Extensions of Coverage.
	Not Applicable	Total Insured Values per building, including vehicle values, for "Named Storm" at each affected location throughout Florida subject to a minimum of Not Applicable per occurrence, per Named Insured.
	Per Attached Schedule	Inland Marine

Special Property Coverages		
Coverage	Deductibles	Limit
Earth Movement	Not Applicable	Not Included
Flood	Not Applicable	Not Included
Boiler & Machinery		Not Included
TRIA		Not Included

*Except for Zones A & V see page 8 (Terms and Conditions) excess of NFIP, whether purchased or not

TOTAL PROPERTY PREMIUM

Not Included

Extensions of Coverage

If marked with an "X" we will cover the following EXTENSIONS OF COVERAGE under this Agreement, These limits of liability do not increase any other applicable limit of liability.

(X)	Code	Extension of Coverage	Limit of Liability
	A	Accounts Receivable	\$500,000 in any one occurrence
	B	Animals	\$1,000 any one Animal \$5,000 Annual Aggregate in any one agreement period
	C	Buildings Under Construction	As declared on Property Schedule, except new buildings being erected at sites other than a covered location which is limited to \$250,000 estimated final contract value any one construction project.
	D	Debris Removal Expense	\$250,000 per insured or 25% of loss, whichever is greater
	E	Demolition Cost, Operation of Building Laws and Increased Cost of Construction	\$500,000 in any one occurrence
	F	Duty to Defend	\$100,000 any one occurrence
	G	Errors and Omissions	\$250,000 in any one occurrence
	H	Expediting Expenses	\$250,000 in any one occurrence
	I	Fire Department Charges	\$50,000 in any one occurrence
	J	Fungus Cleanup Expense	\$50,000 in the annual aggregate in any one occurrence
	K	Lawns, Plants, Trees and Shrubs	\$50,000 in any one occurrence
	L	Leasehold Interest	Included
	M	Air Conditioning Systems	Included
	N	New locations of current Insureds	\$1,000,000 in any one occurrence for up to 90 days, except 60 days for Dade, Broward, Palm Beach from the date such new location(s) is first purchased, rented or occupied whichever is earlier. Monroe County on prior submit basis only
	O	Personal property of Employees	\$500,000 in any one occurrence
	P	Pollution Cleanup Expense	\$50,000 in any one occurrence
	Q	Professional Fees	\$50,000 in any one occurrence
	R	Recertification of Equipment	Included
	S	Service Interruption Coverage	\$500,000 in any one occurrence
	T	Transit	\$1,000,000 in any one occurrence
	U	Vehicles as Scheduled Property	Included
	V	Preservation of Property	\$250,000 in any one occurrence
	W	Property at Miscellaneous Unnamed Locations	\$250,000 in any one occurrence
	X	Piers, docs and wharves as Scheduled Property	Included on a prior submit basis only

	Y	Glass and Sanitary Fittings Extension	\$25,000 any one occurrence
	Z	Ingress / Egress	45 Consecutive Days
	AA	Lock and Key Replacement	\$2,500 any one occurrence
	BB	Awnings, Gutters and Downspouts	Included
	CC	Civil or Military Authority	45 Consecutive days and one mile
	Section II B1	Business Income	\$1,000,000 in any one occurrence
	Section II B2	Additional Expenses	\$1,000,000 in any one occurrence
	FIA 120	Active Assailant(s)	\$1,000,000 in any one occurrence

CRIME COVERAGE

Description	Limit	Deductible
Forgery and Alteration	Not Included	Not Included
Theft, Disappearance or Destruction	Not Included	Not Included
Computer Fraud including Funds Transfer Fraud	Not Included	Not Included
Employee Dishonesty, including faithful performance, per loss	Not Included	Not Included

AUTOMOBILE COVERAGE

Coverages	Covered Autos	Limit	Premium
Covered Autos Liability	8,9	\$1,000,000	Included
Personal Injury Protection	N/A		Not Included
Auto Medical Payments	N/A		Not Included
Uninsured Motorists including Underinsured Motorists	N/A		Not Included
Physical Damage Comprehensive Coverage	N/A	<p>Actual Cash Value Or Cost Of Repair, Whichever Is Less, Minus Applicable Deductible (See Attached Schedule) For Each Covered Auto, But No Deductible Applies To Loss Caused By Fire or Lightning.</p> <p>See item Four for Hired or Borrowed Autos.</p>	Not Included
Physical Damage Specified Causes of Loss Coverage	N/A	<p>Actual Cash Value Or Cost Of Repair, Whichever Is Less, Minus Applicable Deductible (See Attached Schedule) For Each Covered Auto For Loss Caused By Mischief Or Vandalism</p> <p>See item Four for Hired or Borrowed Autos.</p>	Not Included
Physical Damage Collision Coverage	N/A	<p>Actual Cash Value Or Cost Of Repair, Whichever Is Less, Minus Applicable Deductible (See Attached Schedule) For Each Covered Auto</p> <p>See item Four for Hired or Borrowed Autos.</p>	Not Included
Physical Damage Towing And Labor	N/A	\$0 For Each Disablement Of A Private Passenger Auto	Not Included

GENERAL LIABILITY COVERAGE (Occurrence Basis)

Bodily Injury and Property Damage Limit	\$1,000,000
Personal Injury and Advertising Injury	Included
Products & Completed Operations Aggregate Limit	Included
Employee Benefits Liability Limit, per person	\$1,000,000
Herbicide & Pesticide Aggregate Limit	\$1,000,000
Medical Payments Limit	\$5,000
Fire Damage Limit	Included
No fault Sewer Backup Limit	\$25,000/\$250,000
General Liability Deductible	\$0

PUBLIC OFFICIALS AND EMPLOYMENT PRACTICES LIABILITY (Claims Made)

Public Officials and Employment Practices Liability Limit	Per Claim	\$1,000,000
	Aggregate	\$2,000,000
Public Officials and Employment Practices Liability Deductible		\$0

Supplemental Payments: Pre-termination \$2,500 per employee - \$5,000 annual aggregate.
Non-Monetary \$100,000 aggregate.

Cyber Liability sublimit included under POL/EPLI

Media Content Services Liability
Network Security Liability
Privacy Liability
First Party Extortion Threat
First Party Crisis Management
First Party Business Interruption
Limit: \$100,000 each claim/annual aggregate



PREMIUM SUMMARY

**City Gate Community Development District
707 Orchid Dr
Ste 100
Naples, FL 34102**

Term: October 1, 2020 to October 1, 2021

Quote Number: 100120439

PREMIUM BREAKDOWN

Property (Including Scheduled Inland Marine)	Not Included
Crime	Not Included
Automobile Liability	Not Included
Hired Non-Owned Auto	Included
Auto Physical Damage	Not Included
General Liability	\$2,888
Public Officials and Employment Practices Liability	\$2,363
TOTAL PREMIUM DUE	\$5,251

IMPORTANT NOTE

Defense Cost - Outside of Limit, Does Not Erode the Limit for General Liability, Public Officials Liability, and Employment related Practices Liability.

Deductible does not apply to defense cost. Self-Insured Retention does apply to defense cost.

Additional Notes:

(None)



PARTICIPATION AGREEMENT

Application for Membership in the Florida Insurance Alliance

The undersigned local governmental entity, certifying itself to be a public agency of the State of Florida as defined in Section 163.01, Florida Statutes, hereby formally makes application with the Florida Insurance Alliance ("FIA") for continuing liability and/or casualty coverage through membership in FIA, to become effective 12:01 a.m., 10/01/2020, and if accepted by the FIA's duly authorized representative, does hereby agree as follows:

- (a) That, by this reference, the terms and provisions of the Interlocal Agreement creating the Florida Insurance Alliance are hereby adopted, approved and ratified by the undersigned local governmental entity. The undersigned local governmental entity certifies that it has received a copy of the aforementioned Interlocal Agreement and further agrees to be bound by the provisions and obligations of the Interlocal Agreement as provided therein;
- (b) To pay all premiums on or before the date the same shall become due and, in the event Applicant fails to do so, to pay any reasonable late penalties and charges arising therefrom, and all costs of collection thereof, including reasonable attorneys' fees;
- (c) To abide by the rules and regulations adopted by the Board of Directors;
- (d) That should either the Applicant or the Fund desire to cancel coverage; it will give not less than thirty (30) days prior written notice of cancellation;
- (e) That all information contained in the underwriting application provided to FIA as a condition precedent to participation in FIA is true, correct and accurate in all respects.

City Gate Community Development District

(Name of Local Governmental Entity)

By: _____
Signature

Print Name

Witness By: _____
Signature

Print Name

IS HEREBY APPROVED FOR MEMBERSHIP IN THIS FUND, AND COVERAGE IS EFFECTIVE October 1, 2020

By: _____
Administrator

EXHIBIT 9

Davidson Engineering Contract Forthcoming

EXHIBIT 10

Ecotone Contract Forthcoming

EXHIBIT 11

City Gate CDD Monument Sign

		2019	2020
Inflows			
July 24, 2019	850 NWN	20,395.00	-
September 17, 2019	850 NWN	32,302.50	-
October 1, 2019	Carryforward	-	26,988.65
February 19, 2020	850 NWN	-	32,302.50
March 5, 2020	FPL	-	5,313.85
		52,697.50	64,605.00
Outflows			
July 25, 2019	Lee Designs inv. 2019.6	20,395.00	-
September 25, 2019	FPL inv. D00008896720	2,337.69	-
September 25, 2019	FPL inv. D00008896709	2,976.16	-
December 19, 2019	Jukins inv. 5437A	-	1,063.50
January 15, 2020	FPL inv. D00008896720	-	2,337.69
January 15, 2020	FPL inv. D00008896709	-	2,976.16
April 3, 2020	Del Toro inv. 2020.03.05	-	11,125.00
April 3, 2020	Lee Designs inv. 16469	-	20,395.00
April 29, 2020	Bonness inv. 18652-1	-	40,813.04
August 3, 2020	Jukins inv. 5638	-	654.00
		25,708.85	79,364.39
		26,988.65	(14,759.39)

Overfunded/(Underfunded)

City Gate CDD
Budget to Actual
For the Month Ending 8/31/2020

	Year To Date			FY 2020 Adopted Budget
	Actual	Budget	Variance	
<u>Revenues</u>				
Off-Roll Assessments	\$ 297,300.53	\$ 272,525.00	\$ 24,775.53	\$ 297,300.00
Carryforward Revenue	-	22,916.67	(22,916.67)	25,000.00
Net Revenues	\$ 297,300.53	\$ 295,441.67	\$ 1,858.86	\$ 322,300.00
<u>General & Administrative Expenses</u>				
Management	\$ 20,000.00	\$ 18,333.37	\$ 1,666.63	\$ 20,000.00
Engineering	5,798.51	5,500.00	298.51	6,000.00
District Counsel	-	916.63	(916.63)	1,000.00
Audit	3,000.00	4,583.37	(1,583.37)	5,000.00
Postage & Shipping	52.25	45.87	6.38	50.00
Copies	-	366.63	(366.63)	400.00
Legal Advertising	728.00	1,375.00	(647.00)	1,500.00
Miscellaneous	-	183.37	(183.37)	200.00
Office Supplies	-	68.75	(68.75)	75.00
Web Site Maintenance	1,100.00	825.00	275.00	900.00
Dues, Licenses, and Fees	175.00	160.38	14.62	175.00
Principal Payments	-	24,750.00	(24,750.00)	27,000.00
Developer Advance Refunding	27,000.00	-	27,000.00	-
Electric	118.52	458.37	(339.85)	500.00
General Insurance	5,000.00	6,141.63	(1,141.63)	6,700.00
Irrigation - Repair	1,714.35	11,000.00	(9,285.65)	12,000.00
Lake Maintenance	-	5,041.63	(5,041.63)	5,500.00
Landscaping Maintenance & Material	106,462.50	104,500.00	1,962.50	114,000.00
Contingency	3,669.00	13,750.00	(10,081.00)	15,000.00
Streetlights	13,064.81	13,750.00	(685.19)	15,000.00
Streetlight Incandescent to LED	2,736.58	-	2,736.58	-
Road Repair	-	55,550.00	(55,550.00)	60,600.00
Sidewalk Repair	-	5,225.00	(5,225.00)	5,700.00
Total General & Administrative Expenses	\$ 190,619.52	\$ 272,525.00	\$ (81,905.48)	\$ 297,300.00
<u>Monument-Related Expenses</u>				
Developer Advance Repayment - Monument Loan	\$ 25,000.00	\$ 22,916.67	\$ 2,083.33	\$ 25,000.00
O&M Cash Used for Monument Expenses	14,759.39	-	14,759.39	-
Total Monument-Related Expenses	\$ 39,759.39	\$ 22,916.67	\$ 16,842.72	\$ 25,000.00
Total Expenses	\$ 230,378.91	\$ 295,441.67	\$ (65,062.76)	\$ 322,300.00
Net Income (Loss)	\$ 66,921.62	\$ -	\$ 66,921.62	\$ -

City Gate CDD
Statement of Activities
As of 8/31/2020

	General Fund	Monument Fund	Total
<u>Revenues</u>			
Off-Roll Assessments	\$297,300.53		\$297,300.53
Developer Advance		\$32,302.50	32,302.50
Other Income & Other Financing Sources		5,313.85	5,313.85
Monument-Related Revenue Transferred In		66,748.04	66,748.04
Total Revenues	\$297,300.53	\$104,364.39	\$401,664.92
<u>Expenses</u>			
Management	\$20,000.00		\$20,000.00
Engineering	5,798.51		5,798.51
Audit	3,000.00		3,000.00
Postage & Shipping	52.25		52.25
Legal Advertising	728.00		728.00
Web Site Maintenance	1,100.00		1,100.00
Dues, Licenses, and Fees	175.00		175.00
Developer Advance Refunding	27,000.00		27,000.00
Electric	118.52		118.52
General Insurance	5,000.00		5,000.00
Irrigation - Repair	1,714.35		1,714.35
Landscaping Maintenance & Material	106,462.50		106,462.50
Contingency	3,669.00		3,669.00
Streetlights	13,064.81		13,064.81
Streetlight Incandescent to LED	2,736.58		2,736.58
Monument-Related Expenses Transferred Out	66,748.04		66,748.04
Developer Advance Refunding		\$25,000.00	25,000.00
Electric		5,313.85	5,313.85
Irrigation		654.00	654.00
Contingency		73,396.54	73,396.54
Total Expenses	\$257,367.56	\$104,364.39	\$361,731.95
<u>Other Revenues (Expenses) & Gains (Losses)</u>			
Total Other Revenues (Expenses) & Gains (Losses)	\$0.00	\$0.00	\$0.00
Change In Net Assets	\$39,932.97	\$0.00	\$39,932.97
Net Assets At Beginning Of Year	\$58,345.53	\$0.00	\$58,345.53
Net Assets At End Of Year	\$98,278.50	\$0.00	\$98,278.50

City Gate CDD
Statement of Financial Position
As of 8/31/2020

	General Fund	Monument Fund	Total
<u>Assets</u>			
<u>Current Assets</u>			
General Checking Account	\$98,257.82		\$98,257.82
Deposits	50.00		50.00
Total Current Assets	\$98,307.82	\$0.00	\$98,307.82
Total Assets	\$98,307.82	\$0.00	\$98,307.82
<u>Liabilities and Net Assets</u>			
<u>Current Liabilities</u>			
Accounts Payable	\$29.32		\$29.32
Total Current Liabilities	\$29.32	\$0.00	\$29.32
Total Liabilities	\$29.32	\$0.00	\$29.32
<u>Net Assets</u>			
Current Year Net Assets, Unrestricted	(93,748.04)		0.00 (93,748.04)
Net Assets - General Government	\$58,345.53		\$58,345.53
Current Year Net Assets - General Government	133,681.01		133,681.01
Total Net Assets	\$98,278.50	\$0.00	\$98,278.50
Total Liabilities and Net Assets	\$98,307.82	\$0.00	\$98,307.82

EXHIBIT 12

**City Gate Community
Development District**

FINANCIAL STATEMENTS

September 30, 2019



CRI CARR
RIGGS &
INGRAM

CPAs and Advisors

CRIcpa.com

City Gate Community Development District
Table of Contents
September 30, 2019

REPORT

Independent Auditors' Report 1

FINANCIAL STATEMENTS

Management's Discussion and Analysis (required supplemental information)..... 3

Basic Financial Statements

Government-Wide Financial Statements

Statement of Net Position 8

Statement of Activities 9

Fund Financial Statements

Balance Sheet – Governmental Funds 10

Reconciliation of the Balance Sheet of Governmental Funds to the Statement
of Net Position 11

Statement of Revenues, Expenditures and Changes in Fund Balances –
Governmental Funds 12

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund
Balances of Governmental Funds to the Statement of Activities 13

Notes to Financial Statements 14

Required Supplemental Information (other than MD&A)

Budget to Actual Comparison Schedule - General Fund 21

Independent 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*..... 22

Management Letter 24

Independent Accountants' Report on Compliance with Section 218.415
Florida Statutes 26



Carr, Riggs & Ingram, LLC
Certified Public Accountants
500 Grand Boulevard
Suite 210
Miramar Beach, Florida 32550

(850) 837-3141
(850) 654-4619 (fax)
CRlcpa.com

INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of City Gate Community Development District (hereinafter referred to as "District"), as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2019, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report June 23, 2020 , on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and 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.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida
June 23, 2020



Management's Discussion And Analysis

City Gate Community Development District Management's Discussion and Analysis

Our discussion and analysis of the City Gate Community Development District's financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2019. Please read it in conjunction with the District's financial statements, which begin on page 8.

FINANCIAL HIGHLIGHTS

- At September 30, 2019, the assets of the District exceeded its liabilities by approximately \$26,000.
- During the year ended September 30, 2019, the District reported revenues and expenditures totaling approximately \$140,000 and \$146,000, respectively.

USING THE ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities on pages 8 – 9 provide information about the activities of the District as a whole and present a longer-term view of the District's finances. Fund financial statements start on page 10. For governmental activities, these statements tell how these services were financed in the short-term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds.

Reporting the District as a Whole

Our analysis of the District as a whole begins on page 4. One of the most important questions asked about the District's finances is, "Is the District as a whole better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Activities report information about the District as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the District's net position and related changes during the current year. You can think of the District's net position – the difference between assets and liabilities – as one way to measure the District's financial health, or financial position. Over time, increases or decreases in the District's net position is one indicator of whether its financial health is improving or deteriorating. You will need to consider other nonfinancial factors; however, such as changes in the District's assessment base and the condition of the District's infrastructure, to assess the overall health of the District.

City Gate Community Development District Management’s Discussion and Analysis

Reporting the District’s Most Significant Funds

Our analysis of the District’s major funds begins on page 10. The fund financial statements begin on page 10 and provide detailed information about the most significant funds – not the District as a whole. Some funds are required to be established by State law and by bond covenants. All of the District’s funds are governmental fund-types.

- *Governmental funds* – All of the District’s basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. The governmental fund statements provide a detailed short-term view of the District’s general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District’s programs.

THE DISTRICT AS A WHOLE

The following table reflects the condensed Statement of Net Position and is compared to the prior year.

<i>September 30,</i>	2019	2018	Change
Assets			
Current and other assets	\$ 61,211	\$ 15,500	\$ 45,711
Capital assets, net	20,395	-	20,395
Total assets	\$ 81,606	\$ 15,500	\$ 66,106
Liabilities			
Current liabilities	\$ 2,865	\$ 3,466	\$ (601)
Other liabilities	52,698	-	52,698
Total liabilities	55,563	3,466	52,097
Net position			
Unrestricted	26,043	12,034	14,009
Total net position	26,043	12,034	14,009
Total liabilities and net position	\$ 81,606	\$ 15,500	\$ 66,106

For more detailed information, see the accompanying Statement of Net Position.

During fiscal year ended September 30, 2019, total assets and liabilities increased by approximately \$66,000 and \$52,000, respectively. The increase in both is primarily related to the issuance of a note payable and the beginning of an infrastructure construction project.

City Gate Community Development District Management's Discussion and Analysis

The following schedule compares the Statement of Activities for the current and previous fiscal year.

<i>For the year ended September 30,</i>	2019	2018	Change
Revenues:			
Program revenues:			
Charges for services	\$ 140,000	\$ 92,700	\$ 47,300
Total revenues	140,000	92,700	47,300
Expenses:			
General government	125,991	113,812	12,179
Total expenses	125,991	113,812	12,179
Change in net position	14,009	(21,112)	35,121
Net position, beginning	12,034	33,146	(21,112)
Net position, ending	\$ 26,043	\$ 12,034	\$ 14,009

For more detailed information, see the accompanying Statement of Activities.

Revenues increased from the prior year by approximately \$47,000 and expenses increased from prior year by approximately \$12,000. Revenues increased due to an increase in budgeted assessments. The increase in expenses occurred primarily due to budgeted maintenance projects in the current year. The overall result was a \$14,009 increase in net position for fiscal year 2019.

THE DISTRICT'S FUNDS

As the District completed the year, its governmental funds (as presented in the balance sheet on page 9) reported a combined fund balance of approximately \$58,348 which is an increase last year's balance that totaled 12,034. The only significant activity in 2019 was the groundbreaking on a new infrastructure project, collection of assessments and payment of certain administrative expenditures to maintain minimum operations.

- During the fiscal year ended September 30, 2019, the District incurred capital outlay expenditures of approximately \$20,000, which was funded by a note payable totaling approximately \$53,000.

City Gate Community Development District Management's Discussion and Analysis

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2019, the District had approximately \$20,000 invested in capital assets. This amount represents an increase of approximately \$20,000 from the fiscal year 2018 total.

A listing of capital assets by major category for the current and prior year follows:

<i>September 30,</i>	2019	2018	Change
Capital assets not being depreciated	\$ 20,395	\$ -	\$ 20,395

More information about the District's capital assets is presented in Note 3 to the financial statements.

Debt

At September 30, 2019, the District had approximately \$53,000 of debt outstanding.

A listing of debt amounts outstanding for the current and prior year is as follows:

<i>September 30,</i>	2019	2018	Change
Notes payable	\$ 52,698	\$ -	\$ 52,698

More information about the District's long-term debt is presented in Note 4 to the financial statements.

GOVERNMENTAL FUNDS BUDGETARY HIGHLIGHTS

An Operating budget was established by the governing board for the District pursuant to the requirements of Florida Statutes. The budget to actual comparison for the General Fund, including the original budget and final adopted budget, is shown at page 21.

The District experienced an unfavorable deficit of \$6,386, as compared to the budget. The variance in expenditures occurred primarily due to unforeseen hurricane repairs.

City Gate Community Development District Management's Discussion and Analysis

FUTURE FINANCIAL FACTORS

City Gate Community Development District is an independent special district that operates under the provisions of Chapter 190, Florida Statutes. The District operates under an elected Board of Supervisors, which establishes policy and sets assessment rates. Assessments are anticipated for fiscal year 2020 to provide for the operations of the District.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the District's finances. If you have questions about this report or need additional financial information, contact the City Gate Community Development District's management company at 12051 Corporate Blvd, Orlando, Florida 32817.



Basic Financial Statements

**City Gate Community Development District
Statement of Net Position**

<i>September 30,</i>	2019
	Governmental Activities
Assets	
Cash and cash equivalents	\$ 61,211
Capital assets:	
Not being depreciated	20,395
Total assets	81,606
Liabilities	
Accounts payable	2,865
Non-current liabilities:	
Due within one year	27,698
Due in more than one year	25,000
Total liabilities	55,563
Net Position	
Unrestricted	26,043
Total net position	\$ 26,043

The accompanying notes are an integral part of these financial statements.

**City Gate Community Development District
Statement of Activities**

For the year ended September 30,

2019

Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities	<u>Net (Expense) Revenue and Changes in Net Position</u>
Primary government:					
Governmental activities:					
General government	\$ (125,991)	\$ 140,000	\$ -	\$ 14,009	\$ 14,009
Total governmental activities	\$ (125,991)	\$ 140,000	\$ -	14,009	14,009
Change in net position					14,009
Net position - beginning of year					12,034
Net position - end of year					\$ 26,043
Net position - end of year					\$ 26,043

The accompanying notes are an integral part of these financial statements.

**City Gate Community Development District
Balance Sheet – Governmental Funds**

September 30,

2019

		General Fund
Assets		
Cash and cash equivalents	\$	61,211
Total assets	\$	61,211
Liabilities and Fund Balance		
Liabilities		
Accounts payable	\$	2,865
Total liabilities		2,865
Fund balances		
Unassigned		58,346
Total fund balances		58,346
Total liabilities and fund balances	\$	61,211

The accompanying notes are an integral part of these financial statements.

**City Gate Community Development District
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of
Net Position**

<i>September 30,</i>	2019
Total fund balances, governmental funds	\$ 58,346
Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund financial statements.	20,395
Liabilities not due and payable from current resources, including accrued interest, are not reported in the fund level statements.	(52,698)
Total net position - governmental activities	\$ 26,043

The accompanying notes are an integral part of these financial statements.

City Gate Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances –
Governmental Funds

For the year ended September 30,

2019

	General Fund
Revenues	
Assessments	\$ 140,000
Total revenues	140,000
Expenditures	
Current:	
General government	125,991
Capital outlay	20,395
Total expenditures	146,386
Excess (deficit) of revenues over expenditures	(6,386)
Other Financing Sources (Uses)	
Proceeds from note payable	52,698
Total other financing sources (uses)	52,698
Net change in fund balances	46,312
Fund balances, beginning of year	12,034
Fund balances, end of year	\$ 58,346

The accompanying notes are an integral part of these financial statements.

**City Gate Community Development District
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund
Balances of Governmental Funds to the Statement of Activities**

<i>For the year ended September 30,</i>	2019
Net change in fund balances - governmental funds	\$ 46,312
Capital outlay, reported as expenditures in the governmental funds, is shown as capital assets on the Statement of Net Assets.	20,395
Proceeds on notes payable which are reported as other financing sources in the governmental funds, but impact liability balances in the Statement of Net Position.	(52,698)
Change in net position of governmental activities	\$ 14,009

The accompanying notes are an integral part of these financial statements.

City Gate Community Development District Notes to Financial Statements

NOTE 1: NATURE OF ORGANIZATION

The City Gate Community Development District (the "District") was established on December 1, 2009 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, by Collier County Ordinance No. 09-68. The Act provides, among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance, and operation of a portion of the infrastructure necessary for community development within the District. The District has not commenced any significant infrastructure activity as of the date of this report.

The District is governed by a Board of Supervisors ("Board"), which is comprised of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. Certain supervisors are affiliated with 850 NWN, LLC (the "Developer"). The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the final 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.

In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units. The decision to include or exclude a potential component unit in the reporting entity was made by applying the criteria set forth by Generally Accepted Accounting Principles (GAAP) as defined by the Governmental Accounting Standards Board (GASB). Based on the criteria identified therein, no potential component units were found.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the District conform to GAAP as applicable to governments in accordance with those promulgated by GASB. The following is a summary of the more significant policies:

Government-wide and Fund Financial Statements

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

City Gate Community Development District Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all the non-fiduciary activities of the primary government. Governmental activities, which normally are supported by assessments, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The business-type activities are reported separately in government-wide financial statements; however, at September 30, 2019, the District did not have any significant business-type activities. Therefore, no business-type activities are reported. Assessments and other items not properly included as program revenues (i.e., charges to customers or applicants who purchase, use, or directly benefit from goods or services) are reported as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Basis of 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 the related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and other similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following major governmental funds:

General Fund – The General Fund is the primary operating fund of the District. It is used to account for all financial resources except those required to be accounted for in other funds.

For the year ended September 30, 2019, the District does not report any proprietary funds.

City Gate Community Development District Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 District's policy to use restricted resources first, then unrestricted resources as they are needed. When committed, assigned, or unassigned resources are available for use in the governmental fund financial statements, it is the government's policy to use committed resources first, followed by assigned resources, then unassigned resources as needed.

Cash, Deposits and Investments

The District maintains deposits with "Qualified Public Depositories" as defined in Chapter 280, Florida Statutes. All Qualified Public Depositories must place with the Treasurer of the State of Florida securities in accordance with collateral requirements determined by the State's Chief Financial Officer. In the event of default by a Qualified Public Depository, the State Treasurer will pay public depositors all losses. Losses in excess of insurance and collateral will be paid through assessments between all Qualified Public Depositories.

Under this method, all the District's deposits are fully insured or collateralized at the highest level of security as defined by GASB, Statement Number 40, *Deposits and Investment Disclosures (An Amendment of GASB, Statement Number 3)*.

The District is authorized to invest in financial instruments as established by Section 218.415, Florida Statutes. The authorized investments include among others negotiable direct or indirect obligations which are secured by the United States Government; the Local Government Surplus Trust Funds as created by Section 218.405, Florida Statutes; SEC registered money market funds with the highest credit quality rating from a nationally recognized rating agency; and interest-bearing time deposits or savings accounts in authorized financial institutions.

Capital Assets

Capital assets, which include primarily infrastructure assets (e.g., roads, sidewalks, water management systems and similar items), are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial/individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost and estimated historical cost if purchased or constructed. Donated assets are recorded at estimated fair market 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 asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

City Gate Community Development District Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property, plant and equipment of the primary government are depreciated using the straight-line method over the estimated useful lives. Estimated useful lives for financial reporting purposes are as follows: Infrastructure: 25 years.

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.

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 using the straight-line or effective interest method. Bonds payable are reported net of these premiums or discounts. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as current period expenses.

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

Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position and Balance Sheet – Governmental Funds will sometimes include 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. The District does not have any of this type of item at September 30, 2019.

In addition to liabilities, the Statement of Net Position and Balance Sheet – Governmental Funds 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. The District does not have any of this type of item at September 30, 2019.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the U.S. requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

City Gate Community Development District Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Equity

Net position in the government-wide financial statements is 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, net of any related debt. Restricted net position represents net position restricted by outside entities. At September 30, 2019, all of the District's net position is classified as unrestricted.

Governmental fund equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned, or unassigned. Nonspendable fund balance cannot be spent because of its form. Restricted fund balance has limitations imposed by creditors, grantors, or contributors or by enabling legislation or constitutional provisions. Committed fund balance is a limitation imposed by the District board through approval of resolutions. Assigned fund balance is a limitation imposed by a designee of the District board. Unassigned fund balance in the General Fund is the net resources in excess of what can be properly classified in one of the above four categories. Negative unassigned fund balance in other governmental funds represents excess expenditures incurred over the amounts restricted, committed, or assigned to those purposes.

Budgets

The District is required to establish a budgetary system and an approved annual budget. Annual budgets are legally adopted on a basis consistent with GAAP for the General Fund. Any revision to the budget must be approved by the District Board. The budgets are compared to actual expenditures. In instances where budget appropriations and estimated revenues have been revised during the year, budget data presented in the financial statements represent final authorization amounts. During the year-end September 30, 2019, general fund expenditures exceeded budgeted amounts largely as a result of unbudgeted capital outlay expenditures.

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. A public hearing is conducted to obtain 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. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

**City Gate Community Development District
Notes to Financial Statements**

NOTE 3: CAPITAL ASSETS

The following is a summary of changes in the capital assets of the year ended September 30, 2019:

	Beginning Balance	Additions	Conveyances/ Transfers	Ending Balance
Governmental Activities:				
<i>Capital assets not being depreciated</i>				
Construction in progress	\$ -	\$ 20,395	\$ -	\$ 20,395
Total capital assets, not being depreciated	-	20,395	-	20,395

The total projected cost of the entry monuments has been estimated at approximately \$85,000 of which is to be funded by notes payable to the Developer.

NOTE 4: NOTES PAYABLE

In June 2019, the Developer agreed to lend funds for the construction and installation of two entry monuments signs for the District. The Developer is disbursing the note payable in three installments. Two were disbursed prior to September 30, 2019. The final installment was disbursed subsequent to year end. In connection with the note payable, the District agreed to repay the Developer over the next three fiscal years in installment payments bearing interest at Prime + 1%.

Notes payable activity for the year ended September 30, 2019, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<i>Governmental Activities</i>					
Notes Payable	\$ -	\$ 52,698	\$ -	\$ 52,698	\$ 25,000
	\$ -	\$ 52,698	\$ -	\$ 52,698	\$ 25,000

At September 30, 2019, the scheduled debt service requirements on notes payable were as follows:

<i>For the year ending September 30,</i>	Principal	Interest	Total
2020	\$ 25,000	\$ -	\$ 25,000
2021	27,698	277	27,975
	\$ 52,698	\$ 277	\$ 52,975

City Gate Community Development District Notes to Financial Statements

NOTE 5: RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District maintains commercial insurance coverage to mitigate the risk of loss. Coverage may not extend to all situations. Management believes such coverage is sufficient to preclude any significant uninsured losses to the District. Settled claims have not exceeded this commercial coverage in the previous three years.

NOTE 6: MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting advisory 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, and other administrative costs.

NOTE 7: RELATED PARTY TRANSACTIONS

A significant portion of the District's activity is dependent upon the continued involvement of the Developer, 850 NWN, LLC, the loss of which could have a material adverse effect on the District's operations.

During the year ended September 30, 2019, the District directly assessed the Developer \$140,000 for operations and maintenance on property owned within the District's boundaries. In addition, as discussed further in Note 4, the Developer agreed to fund the construction and installation of certain infrastructure. In connection with the agreement the Developer remitted approximately \$53,000 in notes payable.

NOTE 8: SUBSEQUENT EVENT

In March 2020, the World Health Organization made the assessment that the outbreak of a novel coronavirus (COVID-19) can be characterized as a pandemic. As a result, uncertainties have arisen that may have a significant negative impact on the operating activities and results of the District. The occurrence and extent of such an impact will depend on future developments, including (i) the duration and spread of the virus, (ii) government quarantine measures, (iii) voluntary and precautionary restrictions on travel or meetings, (iv) the effects on the financial markets, and (v) the effects on the economy overall, all of which are uncertain.



**Required Supplemental Information
(Other Than MD&A)**

**City Gate Community Development District
Budget to Actual Comparison Schedule – General Fund**

For the year ended September 30,

	2019		
	Original and Final Budget	Actual Amounts	Variance with Final Budget
Revenues			
Assessments	\$ 140,000	\$ 140,000	\$ -
Total revenues	140,000	140,000	-
Expenditures			
General government	140,000	125,991	14,009
Capital outlay	-	20,395	(20,395)
Total expenditures	140,000	146,386	(6,386)
Excess (deficit) of revenues over expenditures	\$ -	\$ (6,386)	\$ (6,386)

INDEPENDENT AUDITORS' 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
City Gate Community Development District
Collier County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of City Gate Community Development District (hereinafter referred to as the "District"), as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated June 23, 2020 .

Internal Control Over Financial Reporting

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws regulations, contracts, and grant 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 District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida

June 23, 2020



Carr, Riggs & Ingram, LLC
Certified Public Accountants
500 Grand Boulevard
Suite 210
Miramar Beach, Florida 32550

(850) 837-3141
(850) 654-4619 (fax)
CRlcpa.com

MANAGEMENT LETTER

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

Report on the Financial Statements

We have audited the financial statements of City Gate Community Development District (“District”) as of and for the fiscal year ended September 30, 2019, and have issued our report thereon dated June 23, 2020 .

Auditors' 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 Reports and Schedule

We have issued our Independent Auditors’ Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountants’ Report on an examination conducted in accordance with AICPA Professional Standards, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 23, 2020 , should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding annual audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The information required is disclosed in the notes to the financial statements.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to communicate whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's 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.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate 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. In connection with our audit, we did not have any such findings.

Purpose of this Letter

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, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida

June 23, 2020



Carr, Riggs & Ingram, LLC
Certified Public Accountants
500 Grand Boulevard
Suite 210
Miramar Beach, Florida 32550

(850) 837-3141
(850) 654-4619 (fax)
CRlcpa.com

INDEPENDENT ACCOUNTANTS' REPORT

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

We have examined City Gate Community Development District's compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2019. Management of the District is responsible for the District's compliance with the specified requirements. Our responsibility is to express an opinion on the District's compliance with the specified requirements 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 above. 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 year ended September 30, 2019.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida
June 23, 2020

EXHIBIT 13

City Gate Community Development District
12051 Corporate Boulevard
Orlando, FL 32817

June 23, 2020

Carr, Riggs & Ingram, LLC
500 Grand Boulevard, Suite 210
Miramar Beach, Florida 32550

This representation letter is provided in connection with your audit of the financial statements of City Gate Community Development District, which comprise the respective financial position of the governmental activities and each major fund as of September 30, 2019, and the respective changes in financial position for the year then ended, and the related notes to the financial statements, for the purpose of expressing opinions as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, the following representations made to you during your audit.

Financial Statements

- 1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated December 18, 2019, including our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP.
- 2) The financial statements referred to above are fairly presented in conformity with U.S. GAAP and include all properly classified funds and other financial information of the primary government and all component units required by generally accepted accounting principles to be included in the financial reporting entity.
- 3) We acknowledge our responsibility 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.
- 4) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- 5) Significant assumptions we used in making accounting estimates are reasonable.
- 6) Related party relationships and transactions, including revenues, expenditures/expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties have been appropriately accounted for and disclosed in accordance with U.S. GAAP.

- 7) Adjustments or disclosures have been made for all events, including instances of noncompliance, subsequent to the date of the financial statements that would require adjustment to or disclosure in the financial statements.
- 8) We are in agreement with the adjusting journal entries you have proposed, and they have been posted to the accounts.
- 9) The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
- 10) Guarantees, whether written or oral, under which the District is contingently liable, if any, have been properly recorded or disclosed.

Information Provided

- 11) We have provided you with:
 - a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters.
 - b) Additional information that you have requested from us for the purpose of the audit.
 - c) Unrestricted access to persons within the District from whom you determined it necessary to obtain audit evidence.
 - d) Minutes of the meetings of the Board of Supervisors or summaries of actions of recent meetings for which minutes have not yet been prepared.
- 12) All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- 13) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- 14) We have no knowledge of any fraud or suspected fraud that affects the District and involves—
 - a) Management,
 - b) Employees who have significant roles in internal control, or
 - c) Others where the fraud could have a material effect on the financial statements.
- 15) We have no knowledge of any allegations of fraud or suspected fraud affecting the District's financial statements communicated by employees, former employees, regulators, or others.
- 16) We have no knowledge of instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or abuse, whose effects should be considered when preparing financial statements.
- 17) We have disclosed to you all known actual or possible litigation, claims, and assessments whose effects should be considered when preparing eth financial statements.
- 18) We have disclosed to you the identity of the District's related parties and all the related party relationships and transactions of which we are aware.

Government-specific

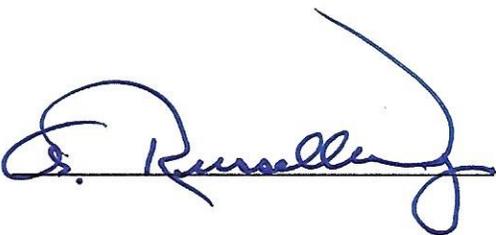
- 19) There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
- 20) We have identified to you any previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.
- 21) The District has no plans or intentions that may materially affect the carrying value or classification of assets, liabilities, or equity.
- 22) We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us, including tax or debt limits and debt contracts, and legal and contractual provisions for reporting specific activities in separate funds.

- 23) We have identified and disclosed to you all instances that have occurred or are likely to have occurred, of fraud and noncompliance with provisions of laws and regulations that we believe have a material effect on the financial statements or other financial data significant to the audit objectives, and any other instances that warrant the attention of those charged with governance.
- 24) We have identified and disclosed to you all instances, which have occurred or are likely to have occurred, of noncompliance with provisions of contracts and grant agreements that we believe have a material effect on the determination of financial statement amounts or other financial data significant to the audit objectives.
- 25) We have identified and disclosed to you all instances that have occurred or are likely to have occurred, of abuse that could be quantitatively or qualitatively material to the financial statements or other financial data significant to the audit objectives.
- 26) There are no violations or possible violations of budget ordinances, laws and regulations (including those pertaining to adopting, approving, and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements, or as a basis for recording a loss contingency, or for reporting on noncompliance.
- 27) As part of your audit, you assisted with preparation of the financial statements and related notes. We acknowledge our responsibility as it relates to those nonaudit services, including that we assume all management responsibilities; oversee the services by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of the services performed; and accept responsibility for the results of the services. We have reviewed, approved, and accepted responsibility for those financial statements and related notes.
- 28) In regard to the financial statement preparation services performed by you, we have—
 - a) Assumed all management responsibilities.
 - b) Designated Amanda Lane, who has suitable skill, knowledge, or experience to oversee the services.
 - c) Evaluated the adequacy and results of the services performed.
 - d) Accepted responsibility for the results of the services.
- 29) The District has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- 30) The District has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
- 31) The financial statements include all component units as well as joint ventures with an equity interest, and properly disclose all other joint ventures and other related organizations.
- 32) The financial statements properly classify all funds and activities in accordance with GASB Statement No. 34.
- 33) All funds that meet the quantitative criteria in GASBS Nos. 34 and 37 for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.
- 34) Components of net position (net investment in capital assets; restricted; and unrestricted) and classifications of fund balance (nonspendable, restricted, committed, assigned, and unassigned) are properly classified and, if applicable, approved.
- 35) Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.
- 36) Revenues are appropriately classified in the statement of activities within program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.

- 37) Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.
- 38) Deposits and investment securities and derivative instruments are properly classified as to risk and are properly disclosed.
- 39) Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated.
- 40) We have appropriately disclosed the District's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available and have determined that net position is properly recognized under the policy.
- 41) We are following our established accounting policy regarding which resources (that is, restricted, committed, assigned, or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available. That policy determines the fund balance classifications for financial reporting purposes.
- 42) We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.

Examination of Compliance with Section 218.415, Florida Statutes

- 42) We are responsible for compliance with the requirements of Section 218.415, Florida Statutes ("requirements") and the assertion that the District complies with the requirements.
- 43) We have disclosed to you all information of which we are aware that may contradict that we are in compliance with the requirements, and we have disclosed to you all communications from regulatory agencies affecting our compliance with the requirements.
- 44) We have disclosed to you all events subsequent to September 30, 2019 that would have a material effect on our compliance with the requirements.
- 45) We have made available to you all records relevant to our compliance with the requirements.

Signature: 

Signature: _____

Title: ASSISTANT SECRETARY

Title: _____