

City Gate Community Development District

12051 Corporate Boulevard, Orlando, FL 32817-1450

P. 407-723-5900

F. 407-723-5901

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

Thursday, March 5, 2026, 4:30 p.m.
3830 Uline Drive
Naples, FL 34117

Call to Order / Roll Call

Public Comments

Administrative Matters

- Tab 1 - Proof of Publication.
- Tab 2 - Acceptance of Supervisor Jennifer Belpedio resignation.
- Tab 3 - Appointment of James Hanrahan to fulfill Seat 2 Term.
- Tab 4 - Consideration of Resolution 2026-01 – Designation of Officers.
- Tab 5 - Intent to place public notices on Collier Clerk of Courts website.
- Tab 6 - Consideration of Resolution 2026-02 – Consent to Insubstantial Change.
- Tab 7 - Approval of November 24, 2025 Meeting Minutes.

Budget Matters

- Tab 8 - Consideration of the January 2026, District Financial Statements.
- Tab 9 - Consideration of City Gate CDD final FY 2024-2025 Audit.

Operational Matters

- Update on Way Finding Signs (see engineer's report).
- Update on Sheriff Interlocal Agreement.

City Gate CDD March 5, 2026 Meeting Agenda – Page 2

Other Business

Staff Reports

- Manager's Report
- Attorney's Report
- Tab 10 - Engineer's Report

Supervisor's Requests

Adjournment

EXHIBIT 1

Govt Public Notices

Originally published at naplesnews.com on 10/08/2025

BOARD OF SUPERVISORS
MEETING DATES
CITY GATE COMMUNITY
DEVELOPMENT DISTRICT
FISCAL YEAR 2025-2026

The Board of Supervisors of the City Gate Community Development District will hold their regular meetings for Fiscal Year as follows:

October 2, 2025
November 6, 2025
December 4, 2025
January 8, 2026*
February 8, 2026
March 5, 2026
April 2, 2026
May 7, 2026
June 4, 2026
July 9, 2026**
August 6, 2026
September 10, 2026***

* Moved one week due to New Years Day Holiday.

** Moved one week later due to the July 4th Holiday.

*** Moved one week later due to supervisor schedules.

Meetings of City Gate CDD will convene at 4:30 p.m. and rotate among the following three locations:

Great Wolf Lodge
3900 City Gate Boulevard North
Naples, FL 34117

Uline
3830 Uline Drive
Naples, FL 34117

Paradise Sports Park
3940 City Gate Boulevard North
Naples, FL 34117

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts.

The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from the District Manager, Real Estate Econometrics, Inc. located at 707 Orchid Drive, Suite 100, Naples, Florida 34102 or by calling (239) 269-1341.

There may be occasions when one or more Supervisors or staff will participate by speaker telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (239) 269-1341 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting 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

No. 11733074 Oct 8, 2025

EXHIBIT 2



Collier County
TRANSPORTATION
MANAGEMENT SERVICES

Via email only: Rweyer@ree-i.com

Mr. G. Russell Weyer
Registered Agent
City Gate Community Development District

Re: Resignation from City Gate Community Development District Board and Recommendation of Successor

Dear Mr. Weyer:

Please accept this letter as my resignation from my position as an officer and member of the Board of Supervisors for the City Gate Community Development District ("District"), effective upon the appointment of my successor.

Due to additional responsibilities I am taking on with Collier County, I am no longer able to give this role the time and attention it deserves. For purposes of continuity, the County Manager has recommended that James Hanrahan be considered to serve in my place.

Mr. Hanrahan, as Director of Parks & Recreation, and his team provide County oversight of Paradise Coast Sports Complex and oversee the third-party contractor that operates the facility on behalf of Collier County. Mr. Hanrahan and I will attend the next District meeting. For meeting notices, his e-mail is: JamesD.Hanrahan@collier.gov

I have enjoyed my time on the Board and found the work productive and meaningful. I appreciate the collaboration and professionalism of my fellow Board members and District personnel.

Sincerely,

Jennifer A. Belpedio
Property Acquisition Manager

CC: Trinity Scott Trinity.Scott@Collier.gov, Darren Hutton Darren.Hutton@Collier.gov
Jamie French James.French@Collier.gov, James Hanrahan JamesD.Hanrahan@collier.gov



EXHIBIT 3

OATH OR AFFIRMATION OF OFFICE

I, James Hanrahan, a Citizen of the State of Florida and of the United States of America, and being an officer of the **City Gate Community Development District** and a recipient of public funds as such officer, do hereby solemnly swear or affirm that I will support the Constitution of the United States and of the State of Florida, and will faithfully, honestly and impartially discharge the duties delegated to me as a member of the Board of Supervisors of the **City Gate Community Development District**, Collier County, Florida.

Signature

Printed Name: _____

STATE OF FLORIDA
COUNTY OF COLLIER

Sworn to (or affirmed) before me this 12th day of September, 2024,
by _____, whose signature appears
hereinabove, who is personally known to me or who produced
_____ as identification.

NOTARY PUBLIC
STATE OF FLORIDA

Print Name: _____

My Commission Expires: _____

OATH OR AFFIRMATION OF OFFICE

I, Alp Arol, a Citizen of the State of Florida and of the United States of America, and being an officer of the **City Gate Community Development District** and a recipient of public funds as such officer, do hereby solemnly swear or affirm that I will support the Constitution of the United States and of the State of Florida, and will faithfully, honestly and impartially discharge the duties delegated to me as a member of the Board of Supervisors of the **City Gate Community Development District**, Collier County, Florida.

Signature

Printed Name: _____

STATE OF FLORIDA
COUNTY OF COLLIER

Sworn to (or affirmed) before me this 12th day of September, 2024, by _____, whose signature appears hereinabove, who is personally known to me or who produced _____ as identification.

NOTARY PUBLIC
STATE OF FLORIDA

Print Name: _____

My Commission Expires: _____

EXHIBIT 4

RESOLUTION 2026-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CITY GATE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE OFFICERS OF THE DISTRICT FOR FISCAL YEAR 2025-2026 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:

Brad Heisner	Chairman
Jake Stephens	Vice Chairman
Jennifer Walden	Secretary
Jennifer Walden	Treasurer
Roger B. Rice	Assistant Secretary
James Hanrahan	Assistant Secretary
Alp Erol	Assistant Secretary
Russ Weyer	Assistant Secretary/Assistant Treasurer
Amy Champagne	Assistant Treasurer
Jennifer Glasgow	Assistant Treasurer

PASSED AND ADOPTED THIS 5th DAY OF MARCH, 2026.

ATTEST:

**CITY GATE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairman/Vice Chairman

EXHIBIT 5

**CITY GATE COMMUNITY DEVELOPMENT DISTRICT
RESOLUTION 2026-02
CONSENT TO AN INSUBSTANTIAL CHANGE (“PDI”) TO THE
CITY GATE COMMERCE PARK MPUD - PDI PROJECT NO. PL20250005386.**

WHEREAS, the City Gate Community Development District lies within a PUD known as CITY GATE COMMERCE PARK MPUD, which was originally approved with the adoption of Ordinance Number 88-93 on December 13, 1988.

WHEREAS there have been several amendments to the CITY GATE COMMERCE PARK MPUD since then, in Ordinance numbers 09-68, 09-69, 10-42, 18-13, 20-13 and 21-15.

WHEREAS, the following MPUD landowners: COLLIER COUNTY, CITYGATE DEVELOPMENT, LLC, 850 NWN, LLC, and CG II, LLC, along with O’HARA & GRAY, LLC, and 3819 3815 WHITE LAKE BLVD. ASSOCIATES LLC (COLLECTIVELY “PDI APPLICANTS”) seek approval of a PDI known as CITY GATE COMMERCE PARK MPUD-PDI Project No. PL20250005386 before Collier County’s Hearing Examiner (the “PDI”).

WHEREAS nothing in the PDI (a) obligates the District to fund, construct, operate any improvement, facility, or infrastructure; (b) constitutes a waiver of any right, power, immunity, or discretion of the District; (c) affects the District’s rights with respect to assessments, agreements, or enforcement.

WHEREAS, the Board of Supervisors has considered said PDI and desires to memorialize their consent to said PDI to the extent such consent is required from or requested of the District in connection with the PDI.

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

SECTION 1. RECITALS. The foregoing recitals are true and correct and are incorporated into this Resolution by this reference.

SECTION 2. CONSENT. The Board of Supervisors hereby consents to the PDI Applicants’ request for approval of the PDI, including before the Hearing Examiner, to the extent such consent is required from or requested of the District in connection with the PDI.

SECTION 3. LIMITATIONS; NO WAIVER; NO OBLIGATION. The District’s consent in Section 2 is limited to the PDI as described above and as presented to the Board of Supervisors in connection with Project No. PL20250005386.

SECTION 4. AUTHORIZATION. The Chair, Secretary, and District staff are authorized to execute and deliver such documents and to take such ministerial actions as may be necessary or desirable to implement the intent of this Resolution.

SECTION 5. EFFECTIVE DATE. This Resolution will become effective immediately upon adoption.

Adopted this 5th day of March, 2026.

Chair, Board of Supervisors

ATTEST:

Secretary

EXHIBIT 6

**City Gate Community Development District
Notice of Publishing Legally Required Advertisements and Public Notices
on Collier County’s Designated Publicly Accessible Website**

Notice of hereby given pursuant to Section 50.0311(6), Florida Statutes, that City Gate Community Development District (“District”) intends to utilize Collier County’s designated publicly accessible website to publish legally required advertisements and public notices. Legal advertisements and public notices will be posted at: <https://notices.collierclerk.com/>. The District’s utilization of Collier County’s designated publicly accessible website shall begin after March 5, 2026. In accordance with Section 50.0311(6), Florida Statutes, property owners and residents within the District may receive legally required advertisements and public notices from the District by first-class mail or email upon registering their name and address or email address with the District Manager of the District. Registration for the receipt of legally required advertisements and public notices may be done by contacting the District Manager at Real Estate Econometrics, Inc., 707 Orchid Drive, Suite 100, Naples, Florida 34102, by calling (239) 269-1341 or by email at rweyer@ree-i.com.

District Manager
City Gate Community Development District
<https://citygatecdd.com/>

EXHIBIT 7

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

MINUTES OF MEETING

Board of Supervisors Meeting
Monday, November 24, 2025, 4:30 p.m.

3900 City Gate Boulevard North
Naples, FL 34117

Present and constituting a quorum were:

Roger B. Rice	Board Member
Jake Stephens	Board Member
Jennifer Belpedio	Board Member
Alp Erol	Board Member (Fulfilling Jason Bays' Term)

Absent was:

Brad Heisner	Board Member
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Also present were:

Russ Weyer	Real Estate Econometrics, Inc.
Audrey Ryan	PFM Group Consulting, LLC (Via Zoom)
Josh Fruth	Civilgear Engineering
Don Pavlik	850 NWN LLC
Emily Brockmeier	Collier County (Public)

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 and a quorum was established.

PUBLIC COMMENTS

Mr. Weyer noted that the Florida Statutes require that there be an opportunity for Public Comment. There were no public comments brought forward. He also presented the proof of publication for the meeting.

ADMINISTRATIVE MATTERS

1. Consideration of Jason Bays' Resignation Letter

Mr. Weyer noted that Mr. Bays has been promoted within Great Wolf Lodge to Pennsylvania. He will be replaced by Alp Erol, the new general manager of Great Wolf Lodge.

On MOTION by Mr. Stevens and seconded by Ms. Belpedio with all in favor, the Board of Supervisors of City Gate Community Development District accepted the resignation of Mr. Bays.

2. Consideration of Resolution 2025-01, approving a proposed budget for Fiscal Year 2025-2026 and setting a public hearing date to adopt the final budget and levy assessments.

Mr. Weyer introduced Mr. Alp Erol, the new general manager of the Naples Great Wolf Lodge. He is replacing Mr. Bays. Mr. Erol gave a brief explanation of his background.

There was no further discussion.

On MOTION by Mr. Stevens and seconded by Ms. Belpedio with all in favor, the Board of Supervisors of City Gate Community Development District appointed Mr. Alp Erol to replace Mr. Bays on the Board of Supervisors.

3. Consideration of Resolution 2025-7, which updates the District's slate of officers for FY 2025-2026.

Mr. Weyer explained that with the resignation of Mr. Bays and the appointment of Mr. Erol to Mr. Bays former seat, the District needs to update the District's slate of officers for FY 2025-2026.

There was no further discussion.

On MOTION by Mr. Rice and seconded by Mr. Stevens with all in favor, the Board of Supervisors of City Gate Community Development District approved Resolution 2025-7 updating the District's slate of officers for FY 2025-2026.

4. Approval of Revised FY 2024-2025 Budget.

Ms. Ryan said that there were a couple of line items that exceeded budget by \$10,000 so the District needs to adopt a revised budget to acknowledge the budget line item changes. The major change was the addition of the predator bird program which exceeded \$10,000 and the reduction of the contingency fund by more than \$10,000 to accommodate that increase in the predator bird program. The bottom line was unchanged.

There was no further discussion.

On MOTION by Ms. Belpedio and seconded by Mr. Stevens with all in favor, the Board of Supervisors of City Gate Community Development District approved the Fiscal Year 2024-2025 Revised Budget as presented.

5. Approval of June 9, 2025, Meeting Minutes.

Mr. Weyer presented the June 9, 2025, meeting minutes.

There was no discussion.

On MOTION by Ms. Belpedio and seconded by Mr. Stevens with all in favor, the Board of Supervisors of City Gate Community Development District approved the June 9, 2025 Meeting Minutes.

6. Approval of the September 18, 2025, Meeting Minutes.

Mr. Weyer presented the September 18, 2026, meeting minutes. Mr. Fruth noted that he was present at this meeting and Mr. Weyer said he would add him under the also present group.

There was no further discussion.

On MOTION by Mr. Stevens with the Mr. Fruth attendance correction and seconded by Mr. Erol with all in favor, the Board of Supervisors of City Gate Community Development District approved the June 9, 2025 Meeting Minutes.

OPERATIONAL MATTERS

7. Approval of the FY 2024-2025 Goals & Objectives Recap.

Mr. Weyer presented the District's completed FY 2024-2025 Goals and Objectives. He went through them line item by line item and noted that the District reached all of its goals for the fiscal year.

He said that once the Board approves the results, he will post it on the District's website.

There was no further discussion.

On MOTION by Mr. Rice and seconded by Mr. Stevens with all in favor, the Board of Supervisors of City Gate Community Development District approved the District's Fy 2024-2025 goals and objectives recap report.

FINANCIAL MATTERS

8. Consideration of the October 2025 District Financials.

Ms. Ryan presented the financials through the first month of this fiscal year. She said we had collected approximately \$85,000 in revenues and expended approximately \$35,000 in expenses. Mr. Rice wanted to know who had not paid yet. Ms. Ryan said that Uline is the one that has yet to pay. Mr. Weyer and Ms. Ryan will follow up on Uline at the end of the month if they have not sent in their payment by then.

There was no further comment or discussion.

<p>On MOTION by Ms. Belpedio and seconded by Mr. Stevens with all in favor, the Board of Supervisors of City Gate Community Development District approved the District's financials through October 31, 2025.</p>

OTHER MATTERS

9. Russ Weyer District Manager's Report.

Mr. Weyer said that the Christmas Decorations will be installed on Thanksgiving Day.

Mr. Fruth said that there are a couple of landscape areas that need attention such as improving the sightline from the right hand side when leaving Great Wolf. Mr. Weyer said he will review with WLM and take care of the situation.

10. Legal Counsel report.

Legal Counsel was not present.

11. Josh Fruth engineering report.

Mr. Fruth reported that the start of construction of the traffic signal at Collier Boulevard and City Gate Boulevard North is imminent.

Mr. Fruth also reported that the bird situation is escalating again particularly at the Paradise Park and that the Predator Bird Service is requesting an increase to put pressure on the bird situation. Mr. Weyer asked the Board to approve the change in hours to 8 hours daily for the Bird Predator Service.

<p>On MOTION by Mr. Rice and seconded by Mr. Stevens with all in favor, the Board of Supervisors of City Gate Community Development District approved the increase to the Predator Bird Service hours.</p>
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Mr. Fruth had nothing further to report.

12. Supervisors' Requests.

There were none brought forward.

13. Adjournment.

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

Secretary/Assistant Secretary

Chairperson/Vice-Chairperson

EXHIBIT 8



City Gate CDD

January 2026 Financial Package

January 31, 2026

PFM Group Consulting LLC
3501 Quadrangle Blvd
Suite 270
Orlando, FL 32817
407-723-5900



City Gate CDD
Statement of Financial Position
As of 1/31/2026

General Fund

Assets

Current Assets

General Checking Account	\$ 278,610.12
Accounts Receivable - POA	839.14
Deposits	50.00
Total Current Assets	<u>\$ 279,499.26</u>

Total Assets	<u><u>\$ 279,499.26</u></u>
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Liabilities and Net Assets

Current Liabilities

Accounts Payable	\$ 18,070.32
Total Current Liabilities	<u>\$ 18,070.32</u>

Total Liabilities	<u><u>\$ 18,070.32</u></u>
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Net Assets

Net Assets, Unrestricted	\$ (144,523.04)
Net Assets - General Government	375,732.95
Current Year Net Assets - General Government	30,219.03

Total Net Assets	<u><u>\$ 261,428.94</u></u>
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Total Liabilities and Net Assets	<u><u>\$ 279,499.26</u></u>
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City Gate CDD
Statement of Activities
As of 1/31/2026

	General Fund
<u>Revenues</u>	
Off-Roll Assessments	\$ 196,608.63
Total Revenues	<u>\$ 196,608.63</u>
<u>Expenses</u>	
POL Insurance	\$ 3,014.00
Management	6,666.68
Engineering	5,155.00
Legal Advertising	548.88
Bird Services	22,822.50
Web Site Maintenance	800.00
Holiday Decorations	12,050.00
Dues, Licenses, and Fees	175.00
Electric	1,078.84
General Insurance	3,685.00
Irrigation - Repair	2,014.52
Lake Landscaping Maintenance	12,415.00
Lake Maintenance	2,202.00
Landscaping Maintenance & Material	80,475.63
Sidewalk Cleaning	3,000.00
Streetlights	13,840.33
Total Expenses	<u>\$ 169,943.38</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>	
Interest Income	\$ 3,553.78
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$ 3,553.78</u>
Change In Net Assets	\$ 30,219.03
Net Assets At Beginning Of Year	<u>\$ 231,209.91</u>
Net Assets At End Of Year	<u><u>\$ 261,428.94</u></u>



City Gate CDD
Budget to Actual
For the Month Ending 01/31/2026

	Year To Date			FY 2026 Adopted Budget	Percentage Spent
	Actual	Budget	Variance		
Revenues					
Off-Roll Assessments	\$ 196,608.63	\$ 187,494.50	\$ 9,114.13	\$ 562,483.50	34.95%
Net Revenues	\$ 196,608.63	\$ 187,494.50	\$ 9,114.13	\$ 562,483.50	34.95%
General & Administrative Expenses					
POL Insurance	\$ 3,014.00	\$ 1,109.17	\$ 1,904.83	\$ 3,327.50	90.58%
Management	6,666.68	6,666.67	0.01	20,000.00	33.33%
Engineering	5,155.00	2,500.00	2,655.00	7,500.00	68.73%
District Counsel	-	833.33	(833.33)	2,500.00	0.00%
Audit	-	2,273.33	(2,273.33)	6,820.00	0.00%
Postage & Shipping	-	16.67	(16.67)	50.00	0.00%
Copies	-	133.33	(133.33)	400.00	0.00%
Legal Advertising	548.88	833.33	(284.45)	2,500.00	21.96%
Miscellaneous	-	66.67	(66.67)	200.00	0.00%
Web Site Maintenance	800.00	900.00	(100.00)	2,700.00	29.63%
Dues, Licenses, and Fees	175.00	58.33	116.67	175.00	100.00%
Reserves	-	3,333.33	(3,333.33)	10,000.00	0.00%
Electric	1,078.84	1,333.33	(254.49)	4,000.00	26.97%
General Insurance	3,685.00	1,356.67	2,328.33	4,070.00	90.54%
Irrigation - Repair	2,014.52	2,666.67	(652.15)	8,000.00	25.18%
Lake Maintenance	2,202.00	3,000.00	(798.00)	9,000.00	24.47%
Landscaping Maintenance & Material	80,475.63	58,833.33	21,642.30	176,500.00	45.60%
Wayfinding Signage	-	18,333.33	(18,333.33)	55,000.00	0.00%
Contingency	-	3,333.33	(3,333.33)	10,000.00	0.00%
Upgrade Lake Landscaping Maintenance	12,415.00	26,666.67	(14,251.67)	80,000.00	15.52%
Sidewalk Cleaning	3,000.00	1,900.00	1,100.00	5,700.00	52.63%
Streetlights	13,840.33	20,833.33	(6,993.00)	62,500.00	22.14%
Bird Services	22,822.50	25,840.00	(3,017.50)	77,520.00	29.44%
Tax Preparation	-	7.00	(7.00)	21.00	0.00%
Holiday Decorations	12,050.00	3,333.33	8,716.67	10,000.00	120.50%
Road Repair	-	1,333.33	(1,333.33)	4,000.00	0.00%
Total General & Administrative Expenses	\$ 169,943.38	\$ 187,494.50	\$ (17,551.12)	\$ 562,483.50	30.21%
Total Expenses	\$ 169,943.38	\$ 187,494.50	\$ (17,551.12)	\$ 562,483.50	
Net Income (Loss)	\$ 26,665.25	\$ -	\$ 26,665.25	\$ -	
Other Income (Expense)					
Interest Income	\$ 3,553.78	\$ -	\$ 3,553.78	\$ -	
Total Other Income (Expense)	\$ 3,553.78	\$ -	\$ 3,553.78	\$ -	
Net Income (Loss)	\$ 30,219.03	\$ -	\$ 30,219.03	\$ -	

EXHIBIT 9



City Gate Community Development District

FINANCIAL STATEMENTS

September 30, 2025



	Page
REPORT	
Independent Auditor's Report	1
FINANCIAL STATEMENTS	
Management's Discussion and Analysis (required supplemental information).....	4
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position	9
Statement of Activities.....	10
Fund Financial Statements	
Balance Sheet – Governmental Funds.....	11
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	12
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds.....	13
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	14
Notes to Financial Statements	15
Required Supplemental Information (other than MD&A)	
Budget to Actual Comparison Schedule - General Fund.....	22
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 <i>Government Auditing Standards</i>	23
Management Letter	25
Independent Accountant's Report on Compliance with Section 218.415 Florida Statutes	28



Carr, Riggs & Ingram, L.L.C.
500 Grand Boulevard
Suite 210
Miramar Beach, FL 32550

850.837.3141
850.654.4619 (fax)
CRIadv.com

CARR, RIGGS & INGRAM, L.L.C.

INDEPENDENT AUDITOR'S REPORT

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

Opinions

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, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2025, 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.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budget to actual comparison information on pages 4 - 8 and 22 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our

inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January XX, 2026, 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 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 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

January XX, 2026

Management's Discussion And Analysis

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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, 2025. Please read it in conjunction with the District's financial statements, which begin on page 9.

FINANCIAL HIGHLIGHTS

- At September 30, 2025, the assets of the District exceeded its liabilities by approximately \$277,000.

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 9 – 10 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 11. 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 5. 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 6. The fund financial statements begin on page 11 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>	2025	2024	Change
Assets			
Current and other assets	\$ 268,746	\$ 228,749	\$ 39,997
Capital assets, net	45,667	55,282	(9,615)
Total assets	\$ 314,413	\$ 284,031	\$ 30,382
Liabilities			
Current liabilities	\$ 37,535	\$ 15,400	\$ 22,135
Total liabilities	37,535	15,400	22,135
Deferred Inflows of Resources			
Deferred revenue	-	49,616	(49,616)
Total deferred inflows of resources	-	49,616	(49,616)
Net position			
Net investment in capital assets	45,667	55,282	(9,615)
Unrestricted	231,211	163,733	67,478
Total net position	276,878	219,015	57,863
Total liabilities, deferred inflows of resources and net position	\$ 314,413	\$ 284,031	\$ 30,382

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

City Gate Community Development District Management's Discussion and Analysis

During fiscal year ended September 30, 2025, total assets and liabilities increased by approximately \$30,000 and \$22,000, respectively, while deferred inflows of resources decreased by approximately \$50,000. The increase in assets and liabilities are primarily related to the current year excess and the timing of payment to vendors, respectively, while the decrease in the deferred inflows of resources is primarily related to the advance collection of fiscal year 2025 assessment amounts during the prior year.

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

<i>For the year ended September 30,</i>	2025	2024	Change
Revenue:			
Program revenue:			
Charges for services	\$ 498,470	\$ 359,010	\$ 139,460
General revenue:			
Interest and other revenue	21,452	8,117	13,335
Total revenue	519,922	367,127	152,795
Expenses:			
General government	50,120	40,070	10,050
Maintenance and operations	411,939	272,134	139,805
Total expenses	462,059	312,204	149,855
Change in net position	57,863	54,923	2,940
Net position, beginning of year	219,015	164,092	54,923
Net position, ending of year	\$ 276,878	\$ 219,015	\$ 57,863

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

Revenue and expenses increased from the prior year by approximately \$153,000 and \$150,000, respectively. Revenue increased due to an increase in budgeted assessment rates and interest earnings. The increase in expenses occurred primarily due to increased landscaping and maintenance projects in the current year. The overall result was a \$57,863 increase in net position for fiscal year 2025.

THE DISTRICT'S FUNDS

As the District completed the year, its governmental funds (as presented in the balance sheet on page 11) reported a combined fund balance of approximately \$231,000, which is an increase over last year's balance that totaled approximately \$164,000.

City Gate Community Development District Management's Discussion and Analysis

CAPITAL ASSET ADMINISTRATION

Capital Assets

At September 30, 2025, the District had approximately \$46,000 invested in capital assets, net of accumulated depreciation. This amount represents a decrease of approximately \$10,000 from the fiscal year 2024 total.

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

<i>September 30,</i>	2025	2024	Change
Capital assets being depreciated	\$ 96,146	\$ 96,146	\$ -
Accumulated depreciation	50,479	40,864	9,615
Net capital assets	\$ 45,667	\$ 55,282	\$ (9,615)

More information about the District's capital assets is presented in Note 3 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 22.

The District experienced a favorable variance in revenue and expenditures as compared to the budget in the amounts of \$21,452 and \$51,026, respectively. The variance in revenue occurred primarily due to interest income earned while the variance in expenditures occurred primarily due to less maintenance and operations expenses incurred than anticipated.

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 2026 to provide for the operations of the District.

City Gate Community Development District Management's Discussion and Analysis

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 3501 Quadrangle Blvd., Suite 270, Orlando, Florida 32817.

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Basic Financial Statements

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

<i>September 30,</i>	2025
	Governmental Activities
Assets	
Cash and cash equivalents	\$ 261,577
Accounts receivable	420
Deposits	50
Prepaid expenses	6,699
Capital assets:	
Depreciable, net	45,667
Total assets	314,413
Liabilities	
Accounts payable	37,535
Total liabilities	37,535
Net Position	
Invested in capital assets	45,667
Unrestricted	231,211
Total net position	\$ 276,878

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,

2025

Functions/Programs	Expenses	<u>Program Revenue</u>	Charges for Services	Governmental Activities	Net (Expense) Revenue and Changes in <u>Net Position</u>
Primary government:					
Governmental activities:					
General government	\$ (50,120)	\$ 55,219	\$ 5,099		5,099
Maintenance and operations	(411,939)	443,251			31,312
Total governmental activities	\$ (462,059)	\$ 498,470			36,411
General revenue					
					21,452
					21,452
					57,863
					219,015
					\$ 276,878

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

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

September 30,

2025

		General Fund
Assets		
Cash and cash equivalents	\$	261,577
Accounts receivable		420
Deposits		50
Prepaid expenditures		6,699
<hr/>		
Total assets	\$	268,746
<hr/>		
Liabilities and Fund Balance		
Liabilities		
Accounts payable	\$	37,535
Total liabilities		37,535
<hr/>		
Fund balances		
Nonspendable		6,749
Unassigned		224,462
Total fund balances		231,211
<hr/>		
Total liabilities and fund balances	\$	268,746
<hr/>		

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>	2025
Total fund balances, governmental funds	\$ 231,211
Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund financial statements.	45,667
Total net position - governmental activities	\$ 276,878

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

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

For the year ended September 30,

2025

		General Fund
Revenue		
Assessments	\$	498,470
Interest and other revenue		21,452
Total revenue		519,922
Expenditures		
Current:		
General government		50,120
Maintenance and operations		402,324
Total expenditures		452,444
Excess of revenue over expenditures		67,478
Fund balance, beginning of year		163,733
Fund balance, end of year	\$	231,211

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

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

<i>For the year ended September 30,</i>	2025
Net change in fund balances - governmental funds	\$ 67,478
Depreciation on capital assets is not recognized in the fund financial statements but is reported as an expense in the Statement of Activities.	(9,615)
Change in net position of governmental activities	\$ 57,863

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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.

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.

City Gate Community Development District Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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, 2025, 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 fund:

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, 2025, 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: 10 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, 2025.

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, 2025.

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, 2025, 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.

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.

Subsequent Events

Management has evaluated subsequent events through the date the financial statements were available to be issued, January XX, 2026, and determined there were no events that occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

**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, 2025:

	Beginning Balance	Additions	Subtractions	Ending Balance
Governmental Activities:				
<i>Capital assets being depreciated</i>				
Infrastructure	\$ 96,146	\$ -	\$ -	\$ 96,146
Total capital assets, being depreciated	96,146	-	-	96,146
<i>Less accumulated depreciation</i>				
Infrastructure	40,864	9,615	-	50,479
Total accumulated depreciation	40,864	9,615	-	50,479
Total capital assets, being depreciated, net	55,282	(9,615)	-	45,667
Governmental activities capital assets, net	\$ 55,282	\$ (9,615)	\$ -	\$ 45,667

NOTE 4: 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 5: 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 6: 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, 2025, the District directly assessed the Developer \$66,973 for operations and maintenance on property owned within the District's boundaries.

City Gate Community Development District Notes to Financial Statements

NOTE 7: CONCENTRATIONS

A significant portion of the District's activity is dependent upon the continued involvement of two landowners, ULINE and Great Wolf Resorts, the loss of which could have a material adverse effect on the District's operations. During the year ended September 30, 2025, the District directly assessed the landowners \$247,010 for operations and maintenance on property owned within the District's boundaries. These assessments comprise approximately 50% of the District's total revenue for the year ended September 30, 2025.

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

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

For the year ended September 30,

2025

	Original and Final Budget	Actual Amounts	Variance with Final Budget
Revenue			
Assessments	\$ 498,470	\$ 498,470	\$ -
Interest and other revenue	-	21,452	21,452
Total revenue	498,470	519,922	21,452
Expenditures			
General government	44,070	50,120	(6,050)
Maintenance and operations	459,400	402,324	57,076
Total expenditures	503,470	452,444	51,026
Excess (deficit) of revenue over expenditures	\$ (5,000)	\$ 67,478	\$ 72,478

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**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To the Board of Supervisors
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, 2025, and the related notes to the financial statements, which collectively comprise the District’s basic financial statements, and have issued our report thereon dated January XX, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District’s internal control over financial reporting (internal control) as a basis for designing 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.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws regulations, contracts, and 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
January XX, 2026

CARR, RIGGS & INGRAM, L.L.C.

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, 2025, and have issued our report thereon dated January XX, 2026.

Auditor’s Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor’s Report on Internal Control over Financial Reporting and 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 January XX, 2026 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.

Specific Information

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the City Gate Community Development District reported:

- a. The total number of district employees compensated in the last pay period of the district's fiscal year as 0.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 0.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$0.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$0.
- e. The District does not have any construction projects with a total cost of at least \$65,000 that are scheduled to begin on or after October 1 of the fiscal year being reported.
- f. The District did not amend its final adopted budget under Section 189.016(6), Florida Statutes.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the City Gate Community Development District reported:

- a. The rate or rates of non ad-valorem special assessments imposed by the District as ranging from \$3,049 to \$49,616 per quarter.
- b. The total amount of special assessments collected by or on behalf of the District as \$498,470.

- c. The District has no outstanding bonds.

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
January XX, 2026



Carr, Riggs & Ingram, L.L.C.
500 Grand Boulevard
Suite 210
Miramar Beach, FL 32550

850.837.3141
850.654.4619 (fax)
CRIadv.com

CARR, RIGGS & INGRAM, L.L.C.

INDEPENDENT ACCOUNTANT'S 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, 2025. 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.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirement relating to the engagement.

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, 2025.

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
January XX, 2026

EXHIBIT 10

Russ Weyer

From: Josh Fruth <jfruth@civilgearfl.com>
Sent: Friday, February 27, 2026 10:00 AM
To: Russ Weyer
Cc: Roger@attyrogerrice.com
Subject: Declined: City Gate CDD Board of Supervisors Meeting Agenda Thursday, March 5th, 4 p.m. at Uline

I'll be out of town.

Update:

CGBN – The contractor is working on a storage / laydown yard. Once this is established, work for the signal will continue progressing.

Wayfinding – No longer funded by the CDD, but CC is working on moving forward independently. The CDD would be responsible for maintenance (as they are with the other existing signs; i.e. quarterly cleaning).

CFA-Expected to finish work in May.