



Rizzetta & Company

Portico Community Development District

Board of Supervisors' Meeting November 16, 2023

**District Office:
9530 Marketplace Road, Suite 206
Fort Myers, Florida 33912
(239) 936-0913**

www.porticocdd.org

PORTICO COMMUNITY DEVELOPMENT DISTRICT

Rizzetta & Company, Inc., 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912

Board of Supervisors	Chris Hasty	Chairman
	Barry Ernst	Vice Chairman
	Scott Edwards	Assistant Secretary
	Lamar Cummings	Assistant Secretary
	VACANT	Board Supervisor
District Manager	Belinda Blandon	Rizzetta & Company, Inc.
District Counsel	Tucker Mackie	Kutak Rock, LLP
District Engineer	Brent Burford	Johnson Engineering, Inc.

All cellular phones must be placed on mute while in the meeting room.

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (239) 936-0913. 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), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop 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 the appeal is to be based.

PORTICO COMMUNITY DEVELOPMENT DISTRICT

District Office · Ft. Myers, Florida · (239) 936-0913

Mailing Address · 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614

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November 08, 2023

Board of Supervisors
**Portico Community
Development District**

AGENDA

Dear Board Members:

The regular meeting of the Board of Supervisors of the Portico Community Development District will be held on **Thursday, November 16, 2023, at 10:00 a.m.**, at the office of Rizzetta & Company, Inc., located at 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912. The following is the agenda for this meeting:

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENT**
- 3. BUSINESS ADMINISTRATION**
 - A. Consideration of the Minutes of the Board of Supervisors Meeting held on August 17, 2023,..... Tab 1
 - B. Ratification of the Operations and Maintenance Expenditures for the Months of July through September 2023..... Tab 2
- 4. BUSINESS ITEMS**
 - A. Acceptance of Audit for Fiscal Year End September 30, 2022, as Prepared by Grau & Associates Tab 3
- 5. STAFF REPORTS**
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
 1. Review of October 2023 - 3rd Quarter - Website Audit Tab 4
- 6. SUPERVISOR REQUESTS AND COMMENTS**
- 7. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (239) 936-0913.

Very truly yours,
Belinda Blandon
Belinda Blandon
District Manager

cc: Tucker Mackie, Kutak Rock, LLP

Tab 1

MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that 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.

PORTICO COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Portico Community Development District was held on **Thursday, August 17, 2023 at 12:35 p.m.** at the office of Rizzetta & Company, Inc., located at 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912.

Present and constituting a quorum:

Chris Hasty	Board Supervisor, Chairman
Barry Ernst	Board Supervisor, Vice Chairman
Lamar Cummings	Board Supervisor, Assistant Secretary

Also present were:

Belinda Blandon	District Manager, Rizzetta & Company, Inc.
Tucker Mackie	District Counsel, Kutak Rock, LLP on phone
Brent Burford	District Engineer, Johnson Engineering, Inc.
Audience	

FIRST ORDER OF BUSINESS

Call to Order

Ms. Blandon called the meeting to order and read the roll call.

SECOND ORDER OF BUSINESS

Public Comment

Ms. Blandon stated for the record that no members of the public were present.

THIRD ORDER OF BUSINESS

**Consideration of the Minutes of the
Board of Supervisors' Meeting held on
May 18, 2023**

Ms. Blandon presented the Minutes of the Board of Supervisors' meeting held on May 18, 2023, and asked if there were any questions or comments related to the minutes. There were none.

On a Motion by Mr. Ernst, seconded by Mr. Hasty, with all in favor, the Board Approved the Minutes of the Board of Supervisors' Meeting held on May 18, 2023, for the Portico Community Development District.

FOURTH ORDER OF BUSINESS

**Ratification of the Operations and
Maintenance Expenditures for the
Months of April 2023 through June
2023**

Ms. Blandon advised that the operations and maintenance expenditures for the period of April 1-30, 2023, totaling \$4,408.92, May 1-31, 2023, totaling \$22,732.95, and the expenditures for the period for June 1-30, 2023, totaling \$24,637.75. She asked if there were any questions. There were none.

On a Motion by Mr. Ernst, seconded by Mr. Cummings, with all in favor, the Board Ratified the Operations and Maintenance Expenditures for the Months of April 1-30, 2023, (\$4,408.92), May 1-31, 2023, (\$22,732.95) and for June 1-30, 2023 (\$24,637.75), for the Portico Community Development District.

FIFTH ORDER OF BUSINESS

**Public Hearing to Consider the
Adoption of the Fiscal Year 2023/2024
Budget(s)**

Ms. Blandon provided an overview of the public hearing process and asked for a motion to open the public hearing to consider the adoption of the fiscal year 2023/2024 budget.

On a Motion by Mr. Ernst, seconded by Mr. Hasty, with all in favor, the Board Opened the Public Hearing to Consider the Adoption of the Fiscal Year 2023/2024 Budget for the Portico Community Development District.

There were no public comments.

On a Motion by Mr. Ernst, seconded by Mr. Cummings, with all in favor, the Board Closed the Public Hearing to Consider the Adoption of the Fiscal Year 2023/2024 Budget, for the Portico Community Development District.

SIXTH ORDER OF BUSINESS

**Presentation of the Proposed Budget
for Fiscal Year 2023/2024**

Ms. Blandon presented the proposed final budget for fiscal year 2023/2024 advising that there was no change from the proposed budget to the final budget. She asked if there were any questions. There were none.

SEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2023-04,
Annual Appropriations and Adopting
the Budget for Fiscal Year 2023/2024**

Ms. Blandon presented Resolution 2023-04, Annual Appropriations and Adopting the Budget for Fiscal Year 2023/2024 and asked if there were any questions. There were none.

On a Motion by Mr. Ernst, seconded by Mr. Hasty, with all in favor with all in favor, the Board Adopted Resolution 2023-04, Annual Appropriations and Adopting the Budget for Fiscal Year 2023/2024, for the CFM Community Development District.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2023-05, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2023/2024

Ms. Blandon presented Resolution 2023-05, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2023/2024 and asked if there were any questions. There were none.

On a Motion by Mr. Hasty, seconded by Mr. Ernst, with all in favor, the Board Approved the Resolution 2023-05, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2023/2024, for the Portico Community Development District.

NINTH ORDER OF BUSINESS

Consideration of First Addendum to the Contract for Professional Technology Services

Ms. Blandon provided an overview of the addendum and asked if there were any questions. There were none.

On a Motion by Mr. Ernst, seconded by Mr. Cummings, with all in favor, the Board Approved the First Addendum to the Contract for Professional Technology Services, for the Portico Community Development District.

TENTH ORDER OF BUSINESS

Consideration of Fourth Addendum to Contract for Professional District Services

Ms. Blandon provided an overview of the fourth addendum and asked if there were any questions. There were none.

On a Motion by Mr. Ernst, seconded by Mr. Cummings, with all in favor, the Board Approved the Fourth Addendum to the Contract for Professional District Services, for the Portico Community Development District.

ELEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2023-06,
Redesignating the Secretary of the
District**

Ms. Blandon provided an overview of the resolution and asked if there were any questions. There were none.

On a Motion by Mr. Ernst, seconded by Mr. Cummings, with all in favor, the Board Adopted Resolution 2023-06, Redesignating Scott Brizendine as Secretary of the District, for the Portico Community Development District.

TWELFTH ORDER OF BUSINESS

**Consideration of Resolution 2023-07,
Adopting a Meeting Schedule for
Fiscal Year 2023/2024**

Ms. Blandon provided an overview of the resolution advising that the schedule being presented is consistent with the current year schedule. She asked if there were any questions. There were none.

On a Motion by Mr. Ernst, seconded by Mr. Cummings, with all in favor, the Board Adopted Consideration of Resolution 2023-07, Adopting a Meeting Schedule for Fiscal Year 2023/2024, for the Portico Community Development District.

THIRTEENTH ORDER OF BUSINESS

**Consideration of Arbitrage Rebate
Report, Series 2020-1 as Prepared by LLS
Tax Solutions**

Ms. Blandon provided an overview of the Arbitrage Rebate Report, Series 2020-1 as Prepared by LLS Tax Solutions. She asked if there were any questions. There were none.

On a Motion by Mr. Ernst, seconded by Mr. Cummings, with all in favor, the Board Accepted Arbitrage Rebate Report, Series 2020-1 as Prepared by LLS Tax Solutions, for the Portico Community Development District.

FOURTEENTH ORDER OF BUSINESS

**Consideration of Arbitrage Rebate
Report, Series 2020-2 as Prepared by LLS
Tax Solutions**

Ms. Blandon provided an overview of the Arbitrage Rebate Report, Series 2020-2 as Prepared by LLS Tax Solutions. She asked if there were any questions. There were none.

On a Motion by Mr. Ernst, seconded by Mr. Cummings, with all in favor, the Board Accepted Arbitrage Rebate Report, Series 2020-2 as Prepared by LLS Tax Solutions, for the Portico Community Development District.

FIFTEENTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel did not have a report.
- B. District Engineer did not have a report.
- C. District Manager
Ms. Bandon advised that the next meeting of the Board of Supervisors is scheduled for Thursday, November 16, 2023, at 10:00 a.m.

SIXTEENTH ORDER OF BUSINESS

Supervisor Requests and Comments

Ms. Bandon opened the floor for Supervisor requests or comments. There were none.

SEVENTEENTH ORDER OF BUSINESS

Adjournment

Ms. Bandon advised there is no further business to come before the Board and asked for a motion to adjourn.

On a Motion by Mr. Ernst, seconded by Mr. Hasty, with all in favor, the Board adjourned the meeting at 12:44 p.m. for the Portico Community Development District.

Secretary/Assistant Secretary

Chairman/ Vice Chairman

Tab 2

PORTICO COMMUNITY DEVELOPMENT DISTRICT

District Office · Ft. Myers, Florida · (239) 936-0913

Mailing Address · 3434 Colwell Avenue, Suite 200 · Tampa, Florida 33614

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Operation and Maintenance Expenditures

July 2023

For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from July 1, 2023 through July 31, 2023. This does not include expenditures previously approved by the Board.

The total items being presented: **\$11,370.75**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Portico Community Development District

Paid Operation & Maintenance Expenditures

July 1, 2023 Through July 31, 2023

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
Innersync Studio, Ltd	100079	21491	Web Hosting Quarterly Service 07/23	\$ 384.38
Johnson Engineering, Inc.	100077	20055880-001-157	Engineering Services Through 06/11/23	\$ 300.00
Kutak Rock, LLP	100080	3240207 16523-1	Legal Services 05/23	\$ 1,403.60
News-Press Media Group	100082	5724372 7/23	Legal Advertising 07/23	\$ 241.85
Rizzetta & Company, Inc.	100078	INV0000081368	District Management Fees 07/23	\$ 4,408.92
Solitude Lake Management, LLC	100081	PSI-92977	Lake & Pond Management Services 07/23	<u>\$ 4,632.00</u>
Total Report				<u>\$ 11,370.75</u>

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Operation and Maintenance Expenditures August 2023 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from August 1, 2023 through August 31, 2023. This does not include expenditures previously approved by the Board.

The total items being presented: **\$14,800.77**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Portico Community Development District

Paid Operation & Maintenance Expenditures

August 1, 2023 Through August 31, 2023

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
Florida Power & Light Company	20230801-1	FPL Monthly Summary 07/23 Auto Draft	FPL Monthly Summary 07/23	\$ 1,211.60
Florida Power & Light Company	20230829-1	FPL Monthly Summary 08/23 Autopay	FPL Monthly Summary 08/23	\$ 1,205.03
Grau & Associates, P.A.	100087	24595	Audit FYE 09/30/2022	\$ 2,000.00
Johnson Engineering, Inc.	100084	20055880-001-158	Engineering Services 06/23	\$ 300.00
Kutak Rock, LLP	100085	3252699	Legal Services 06/23	\$ 114.22
Rizzetta & Company, Inc.	100083	INV0000082231	District Management Fees 08/23	\$ 4,408.92
Solitude Lake Management, LLC	100086	PSI-96121	Midge Control 07/23	\$ 929.00
Solitude Lake Management, LLC	100088	PSI003373	Lake & Pond Management Services 08/23	\$ <u>4,632.00</u>
Total Report				\$ <u>14,800.77</u>

Portico CDD FPL Monthly Summary
Service Period 06/17/23 to 07/16/23
7/16/2023

Account	Due Date	Service Address	Coding	Amount
23519-97081	8/7/2023	14000 Portico Blvd Lake A4	001-53100-4302	\$46.17
34536-86598	8/7/2023	14286 Mindello Dr Lake A9	001-53100-4302	\$90.81
44687-61301	8/7/2023	14061 Aledo Ct Lake A3	001-53100-4302	\$35.11
53464-57384	8/7/2023	3430 Lana Ct Lake B2	001-53100-4302	\$90.81
60577-66369	8/7/2023	14112 Mindello Dr Lake A5	001-53100-4302	\$27.67
72985-29533	8/7/2023	14510 Portico Blvd Lake A10	001-53100-4302	\$51.74
93946-60162	8/7/2023	14000 Portico Blvd Lake B1	001-53100-4302	\$49.98
99483-96222	8/7/2023	14000 Portico Blvd Lake A1	001-53100-4302	\$819.31
		Total		\$1,211.60

GL: 001.53100.4302

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Operation and Maintenance Expenditures September 2023 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from September 1, 2023 through September 30, 2023. This does not include expenditures previously approved by the Board.

The total items being presented: **\$17,770.80**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Portico Community Development District

Paid Operation & Maintenance Expenditures

September 1, 2023 Through September 30, 2023

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
Egis Insurance Advisors, LLC	100096	19853	Policy #100123230 10/01/2023-10/01/2024	\$ 7,388.00
Grau & Associates, P.A.	100094	24681	Audit FYE 09/30/2022	\$ 1,100.00
Johnson Engineering, Inc.	100090	20055880-001	Engineering Services 08/23	\$ 1,012.50
Kutak Rock, LLP	100091	3266082 16523-1	Legal Services 07/23	\$ 473.00
News-Press Media Group	100095	5863328	Legal Advertising 08/23	\$ 313.38
Rizzetta & Company, Inc.	100089	INV0000083215	District Management Fees 09/23	\$ 4,408.92
Solitude Lake Management, LLC	100092	PSI004480	Midge Control 08/23	\$ 929.00
Solitude Lake Management, LLC	100092	PSI004481	Lake #6 C-1 MIDGE CONTROL 08/23	\$ 1,073.00
Solitude Lake Management, LLC	100093	PSI004813	Lake #6 MIDGE CONTROL 08/23	<u>\$ 1,073.00</u>
Total Report				<u>\$ 17,770.80</u>

Tab 3

**PORTICO
COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2022**

**PORTICO COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA**

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Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Portico Community Development District
Lee County, Florida

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Other Information Included in the Financial Report

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 21, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

September 21, 2023

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$2,122,537.
- The change in the District's total net position in comparison with the prior fiscal year was \$471,363 an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2022, the District's governmental funds reported combined ending fund balances of \$838,640, a decrease of \$3,238,842 in comparison with the prior fiscal year. A portion of fund balance is restricted for debt service and capital projects, non-spendable for prepaid items and deposits, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessments and Developer contributions. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance and operations functions.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund, all of which are considered to be major funds.

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

NET POSITION SEPTEMBER 30,		
	2022	2021
Current and other assets	\$ 849,629	\$ 4,089,928
Capital assets, net of depreciation	14,914,796	11,852,607
Total assets	15,764,425	15,942,535
Current liabilities	197,522	206,482
Long-term liabilities	13,444,366	14,084,879
Total liabilities	13,641,888	14,291,361
Net position		
Net investment in capital assets	1,470,430	(2,232,272)
Restricted for:		
Debt service	612,988	611,626
Capital projects	2,181	3,240,601
Unrestricted	36,938	31,219
Total net position	\$ 2,122,537	\$ 1,651,174

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure); less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

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

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

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2022	2021
Revenues:		
Program revenues		
Charges for services	\$ 1,299,109	\$ 1,311,694
Operating grants and contributions	2,620	58
Capital grants and contributions	1,373	194
Total revenues	1,303,102	1,311,946
Expenses:		
General government	108,427	100,666
Maintenance and operations	265,643	251,673
Interest	457,669	475,317
Total expenses	831,739	827,656
Change in net position	471,363	484,290
Net position - beginning	1,651,174	1,166,884
Net position - ending	\$ 2,122,537	\$ 1,651,174

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2022 was \$831,739. The costs of the District's activities were primarily funded by program revenues. Program revenues of the District are comprised primarily of assessments for the current fiscal year. In total, expenses increased from the prior fiscal year, the majority of the increase is a result of a decrease in interest and an increase in trustee and engineering fees and aquatic and fountain maintenance and repairs in the current fiscal year.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Asset

At September 30, 2022, the District had \$17,480,544 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$2,565,748 has been taken, which resulted in a net book value of \$14,914,796. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2022, the District had \$13,430,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Portico Community Development District Accounting Department at 3434 Colwell Avenue, Suite 200, Tampa Florida, 33614.

FINANCIAL STATEMENTS

**PORTICO COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Cash	\$ 41,284
Prepays	10,470
Deposits	830
Restricted assets:	
Investments	797,045
Capital assets:	
Non-depreciable	12,994,000
Depreciable assets, net	<u>1,920,796</u>
Total assets	<u>15,764,425</u>
 LIABILITIES	
Accounts payable and accrued expenses	10,989
Accrued interest payable	186,533
Non-current liabilities:	
Due within one year	650,000
Due in more than one year	<u>12,794,366</u>
Total liabilities	<u>13,641,888</u>
 NET POSITION	
Net investment in capital assets	1,470,430
Restricted for debt service	612,988
Restricted for capital projects	2,181
Unrestricted	<u>36,938</u>
Total net position	<u>\$ 2,122,537</u>

See notes to the financial statements

**PORTICO COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

<u>Functions/Programs</u>	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 108,427	\$ 108,427	\$ -	\$ -	\$ -
Maintenance and operations	265,643	91,900	-	1,373	(172,370)
Interest on long-term debt	457,669	1,098,782	2,620	-	643,733
Total governmental activities	831,739	1,299,109	2,620	1,373	471,363
					Change in net position 471,363
					Net position - beginning 1,651,174
					Net position - ending <u>\$ 2,122,537</u>

See notes to the financial statements

**PORTICO COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
ASSETS				
Cash	\$ 41,284	\$ -	\$ -	\$ 41,284
Investments	-	794,864	2,181	797,045
Due from other funds	-	4,657	-	4,657
Prepaid items	10,470	-	-	10,470
Deposits	830	-	-	830
Total assets	<u>\$ 52,584</u>	<u>\$ 799,521</u>	<u>\$ 2,181</u>	<u>\$ 854,286</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ 10,989	\$ -	\$ -	\$ 10,989
Due to other funds	4,657	-	-	4,657
Total liabilities	<u>15,646</u>	<u>-</u>	<u>-</u>	<u>15,646</u>
Fund balances:				
Nonspendable for:				
Prepaid items and deposits	11,300	-	-	11,300
Restricted for:				
Debt service	-	799,521	-	799,521
Capital projects	-	-	2,181	2,181
Unassigned	25,638	-	-	25,638
Total fund balance	<u>36,938</u>	<u>799,521</u>	<u>2,181</u>	<u>838,640</u>
Total liabilities and fund balances	<u>\$ 52,584</u>	<u>\$ 799,521</u>	<u>\$ 2,181</u>	<u>\$ 854,286</u>

See notes to the financial statements

**PORTICO COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2022**

Fund balance - governmental funds	\$	838,640
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Amounts reported for governmental activities in the statement of net position are different because:

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

Cost of capital assets	17,480,544	
Accumulated depreciation	<u>(2,565,748)</u>	14,914,796

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(186,533)	
Original issue premium	(14,366)	
Bonds payable	<u>(13,430,000)</u>	<u>(13,630,899)</u>

Net position of governmental activities	\$	<u><u>2,122,537</u></u>
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See notes to the financial statements

**PORTICO COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
REVENUES				
Assessments	\$ 200,327	\$ 1,098,782	\$ -	\$ 1,299,109
Interest income	-	2,620	1,373	3,993
Total revenues	200,327	1,101,402	1,373	1,303,102
EXPENDITURES				
Current:				
General government	108,427	-	-	108,427
Maintenance and operations	86,181	-	-	86,181
Debt service:				
Principal	-	640,000	-	640,000
Interest	-	465,685	-	465,685
Capital outlay	-	-	3,241,651	3,241,651
Total expenditures	194,608	1,105,685	3,241,651	4,541,944
Excess (deficiency) of revenues over (under) expenditures	5,719	(4,283)	(3,240,278)	(3,238,842)
OTHER FINANCING SOURCES (USES)				
Interfund transfer in (out)	-	(1,858)	1,858	-
Total other financing sources (uses)	-	(1,858)	1,858	-
Net change in fund balances	5,719	(6,141)	(3,238,420)	(3,238,842)
Fund balances - beginning	31,219	805,662	3,240,601	4,077,482
Fund balances - ending	\$ 36,938	\$ 799,521	\$ 2,181	\$ 838,640

See notes to the financial statements

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

Net change in fund balances - total governmental funds	\$ (3,238,842)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.	3,241,651
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(179,462)
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	640,000
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	513
The change in accrued interest on long-term liabilities between the current and prior fiscal years is recorded in the statement of activities, but not in the governmental fund financial statements.	<u>7,503</u>
Change in net position of governmental activities	<u><u>\$ 471,363</u></u>

See notes to the financial statements

**PORTICO COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Portico Community Development District ("District") was established on December 6, 2005 by the Board of County Commissioners of Lee County, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, under Lee County Ordinance 05-28. The Act provides, among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purpose of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board") which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. During a prior fiscal year, Taylor Woodrow Communities at Portico, LLC ("Taylor"), the original Developer, entered into an Assignment and Assumption Agreement with WCI Communities, LLC ("WCI") whereby Taylor assigned, transferred and conveyed all its rights, titles and interests to WCI. WCI also assumed all of Taylor's rights and obligations under District agreements. During a prior fiscal year WCI was purchased by Lennar. At September 30, 2022, all of the Board members are affiliated with Lennar Corporation ("Developer").

The Board has the responsibility for:

1. Allocating and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

Assessments

Assessments are non-ad valorem assessments on certain land and all platted lots within the District. Assessments are levied at the time of bond issuance on property of record. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

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

The District reports the following major governmental funds:

General Fund

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

Debt Service Fund

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

Capital Project Fund

The capital project fund is used to account for financial resources to be used for the acquisition or construction of major infrastructure within the District.

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

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

Restricted Assets

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Deposits and Investments

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

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

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

Securities listed in paragraphs c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured. Any unspent proceeds are required to be held in investments allowed as specified in the Bond Indenture.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are completed.

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

Assets	Years
Water management and conservation	25
Aeration system	25

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.

Unearned Revenue

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Long-Term Obligations

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

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

Deferred Outflows/Inflows of Resources

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

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

Fund Equity/Net Position

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

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

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

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Other Disclosures

Use of Estimates

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

NOTE 3 – BUDGETARY INFORMATION

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

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

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) 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) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

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

Investments

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

	Amortized Cost	Credit Risk	Weighted Average Maturities
First American Treasury Obligations			
Fund CL Y	\$ 797,045	S&P AAAm	9 days
Total Investments	<u>\$ 797,045</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held for unspent Bond proceeds.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

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

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

NOTE 5 – CAPITAL ASSETS

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

	Beginning Balance	Additions	Disposals	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land	\$ 9,752,349	\$ -	\$ -	\$ 9,752,349
Infrastructure under construction	-	3,241,651	-	3,241,651
Total capital assets, not being depreciated	9,752,349	3,241,651	-	12,994,000
Capital assets, being depreciated				
Water management and conservation	4,391,544	-	-	4,391,544
Aeration system	95,000	-	-	95,000
Total capital assets, being depreciated	4,486,544	-	-	4,486,544
Less accumulated depreciation for:				
Water management and conservation	2,371,403	175,662	-	2,547,065
Aeration system	14,883	3,800	-	18,683
Total accumulated depreciation	2,386,286	179,462	-	2,565,748
Total capital assets, being depreciated, net	2,100,258	(179,462)	-	1,920,796
Governmental activities capital assets, net	\$ 11,852,607	\$ 3,062,189	\$ -	\$ 14,914,796

In connection with the 2006 project, the District established a deferred cost investment account reported in the capital projects fund. In the event there are certain excess funds in the 2006 debt service reserve account, they are to be transferred to the deferred cost account and used to repay funds advanced for the project or for the purchase of additional components; however, if funds in the account are not needed for that purpose, they are to be used to redeem outstanding debt.

The District paid \$297,780 in a prior fiscal year and \$22,419 in the prior fiscal year from the deferred cost account to the Developer. In no event shall the cumulative amount of the deferred costs incurred by the District exceed \$5 million. The District has not yet determined if any additional liability exists for deferred costs.

Depreciation expense was charged to maintenance and operations function.

NOTE 6 – LONG-TERM LIABILITIES

Series 2020

On February 12, 2020 the District issued \$12,680,000 of Special Assessments Refunding and Improvement Bonds, Series 2020-1 and \$2,010,000 of Special Assessment Improvement Bonds, Series 2020-2, due May 1, 2050 with an interest ranging from 2.800% to 3.8000%. The Bonds were issued to refund Series 2006 Bonds and to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal is to be paid serially commencing May 1, 2021 through May 1, 2050.

The Bonds are subject to redemption at the option of the District prior to maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to 1) levy special assessments in annual amounts adequate to provide payment of debt service and 2) to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2022.

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2020-1	\$ 12,100,000	\$ -	\$ 600,000	\$ 11,500,000	\$ 610,000
Series 2020-2	1,970,000	-	40,000	1,930,000	40,000
Bond premium	14,879	-	513	14,366	-
Total	<u>\$ 14,084,879</u>	<u>\$ -</u>	<u>\$ 640,513</u>	<u>\$ 13,444,366</u>	<u>\$ 650,000</u>

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

Year ending September 30,	Governmental Activities		
	Principal	Interest	Total
2023	\$ 650,000	\$ 447,680	\$ 1,097,680
2024	675,000	429,450	1,104,450
2025	690,000	410,516	1,100,516
2026	710,000	391,163	1,101,163
2027	735,000	368,420	1,103,420
2028-2032	4,035,000	1,473,895	5,508,895
2033-2037	4,795,000	739,475	5,534,475
2038-2042	370,000	197,769	567,769
2043-2047	455,000	119,200	574,200
2048-2050	315,000	25,600	340,600
Total	<u>\$ 13,430,000</u>	<u>\$ 4,603,168</u>	<u>\$ 18,033,168</u>

NOTE 7 – DEVELOPER TRANSACTIONS AND CONCENTRATION

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

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

NOTE 8 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management services, which include financial and accounting services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

NOTE 9 – 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 has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no claims during the past three years.

**PORTICO COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Budgeted Amounts <u>Original & Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 200,042	\$ 200,327	\$ 285
Total revenues	<u>200,042</u>	<u>200,327</u>	<u>285</u>
EXPENDITURES			
Current:			
General government	109,605	108,427	1,178
Maintenance and operations	90,437	86,181	4,256
Total expenditures	<u>200,042</u>	<u>194,608</u>	<u>5,434</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	5,719	<u>\$ 5,719</u>
Fund balance - beginning		<u>31,219</u>	
Fund balance - ending		<u>\$ 36,938</u>	

See notes to required supplementary information

**PORTICO COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022.

**PORTICO COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
UNAUDITED**

Element	Comments
Number of district employees compensated at 9/30/2022	0
Number of independent contractors compensated in September 2022	1
Employee compensation for FYE 9/30/2022 (paid/accrued)	0
Independent contractor compensation for FYE 9/30/2022	\$1,977.00
Construction projects to begin on or after October 1; (>\$65K)	0
Budget variance report	See page 21
Ad Valorem taxes;	Not applicable
Millage rate FYE 9/30/2022	Not applicable
Ad valorem taxes collected FYE 9/30/2022	Not applicable
Outstanding Bonds:	Not applicable
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2022	Operations and maintenance; SF 50 - \$144.66 SF 60 - \$170.70 SF 70 - \$196.74 TH Unplatted - \$79.56 Debt service; SF 50 - \$731.26 SF 60 - \$950.63 SF 70 - \$1,170.01 TH Unplatted - \$621.57
Special assessments collected FYE 9/30/2022	\$1,299,109
Outstanding Bonds:	
Series 2020-1, due May 1, 2037	see Note 6 page 19 for details
Series 2020-2, due May 1, 2050	see Note 6 page 19 for details

Independent contractor is defined as individuals and entities that receive a 1099.



**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
Portico Community Development District
Lee 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 Portico Community Development District, Lee County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated September 21, 2023.

Report on Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described 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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

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

Purpose of this Report

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

September 21, 2023



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Portico Community Development District
Lee County, Florida

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

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

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

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

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

September 21, 2023



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

To the Board of Supervisors
Portico Community Development District
Lee County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Portico Community Development District ("District") as of and for the fiscal year ended September 30, 2022 and have issued our report thereon dated September 21, 2023.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated September 21, 2023, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Portico Community Development District, Lee County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Portico Community Development District, Lee County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

September 21, 2023

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

2021-01 Debt service prepayment

Current status: Matter was not repeated.

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

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

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

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

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2022, except as noted above.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2022, except as noted above.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2022. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 23.

Tab 4



Rizzetta & Company

UPCOMING DATES TO REMEMBER

- **Next Meeting: February 15, 2023**
- **FY 2021-2022 Audit Completion Deadline: June 30, 2023**
- **Next Election (Seats 1,2 & 3): November 5, 2024**

**District
Manager's
Report**

November 8

2023

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FINANCIAL SUMMARY

9/30/2023

General Fund Cash & Investment Balance	\$66,709
Debt Service Fund Investment Balance	\$819,081
Capital Projects Fund Investment Balance	\$24,393
Total Cash and Investment Balances	\$910,183
General Fund Expense Variance:	\$28,218 Under Budget



Rizzetta & Company

FY 2022-2023 Year End – The District ended the fiscal year under budget therefore a budget amendment will not be required.



Quarterly Compliance Audit Report

Portico

Date: October 2023 - 3rd Quarter

Prepared for: Scott Brizendine

Developer: Rizzetta

Insurance agency:



Preparer:

Jason Morgan - *Campus Suite Compliance*

ADA Website Accessibility and Florida F.S. 189.069 Requirements

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Compliance Audit Overview

The Community Website Compliance Audit (CWCA) consists of a thorough assessment of Florida Community Development District (CDD) websites to assure that specified district information is available and fully accessible. Florida Statute Chapter 189.069 states that effective October, 2015, every CDD in the state is required to maintain a fully compliant website for reporting certain information and documents for public access.

The CWCA is a reporting system comprised of quarterly audits and an annual summary audit to meet full disclosure as required by Florida law. These audits are designed to assure that CDDs satisfy all compliance requirements stipulated in Chapter 189.069.

Compliance Criteria

The CWCA focuses on the two primary areas – website accessibility as defined by U.S. federal laws, and the 16-point criteria enumerated in [Florida Statute Chapter 189.069](#).



ADA Website Accessibility

Several federal statutes (American Disabilities Act, Sec. 504 and 508 of the Rehabilitation Act of 1973) require public institutions to ensure they are not discriminating against individuals on the basis of a person's disability. Community websites are required to conform to web content accessibility guidelines – [WCAG 2.1](#), which is the international standard established to keep websites barrier-free and the recognized standard for ADA-compliance.



Florida Statute Compliance

Pursuant to F.S. [189.069](#), every CDD is required to maintain a dedicated website to serve as an official reporting mechanism covering, at minimum, 16 criteria. The information required to report and have fully accessible spans: establishment charter or ordinance, fiscal year audit, budget, meeting agendas and minutes and more. For a complete list of statute requirements, see page 3.

Audit Process

The Community Website Compliance Audit covers all CDD web pages and linked PDFs.* Following the [WCAG 2.1](#) levels A, AA, and AAA for web content accessibility, a comprehensive scan encompassing 312 tests is conducted for every page. In addition, a human inspection is conducted to assure factors such as navigation and color contrasts meet web accessibility standards. See page 4 for complete accessibility grading criteria.

In addition to full ADA-compliance, the audit includes a 16-point checklist directly corresponding with the criteria set forth in Florida Statute Chapter 189.069. See page 5 for the complete compliance criteria checklist.

* **NOTE:** Because many CDD websites have links to PDFs that contain information required by law (meeting agendas, minutes, budgets, miscellaneous and ad hoc documents, etc.), audits include an examination of all associated PDFs. **PDF remediation** and ongoing auditing is critical to maintaining compliance.



ADA Website Accessibility

Result: **PASSED**

Accessibility Grading Criteria

Passed	Description
Passed	Website errors* 0 WCAG 2.1 errors appear on website pages causing issues**
Passed	Keyboard navigation The ability to navigate website without using a mouse
Passed	Website accessibility policy A published policy and a vehicle to submit issues and resolve issues
Passed	Color contrast Colors provide enough contrast between elements
Passed	Video captioning Closed-captioning and detailed descriptions
Passed	PDF accessibility Formatting PDFs including embedded images and non-text elements
Passed	Site map Alternate methods of navigating the website

*Errors represent less than 5% of the page count are considered passing

**Error reporting details are available in your Campus Suite Website Accessibility dashboard



Florida F.S. 189.069 Requirements

Result: **PASSED**

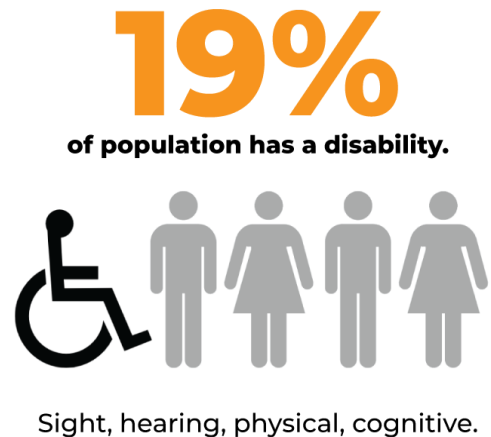
Compliance Criteria

Passed	Description
Passed	Full Name and primary contact specified
Passed	Public Purpose
Passed	Governing body Information
Passed	Fiscal Year
Passed	Full Charter (Ordinance and Establishment) Information
Passed	CDD Complete Contact Information
Passed	District Boundary map
Passed	Listing of taxes, fees, assessments imposed by CDD
Passed	Link to Florida Commission on Ethics
Passed	District Budgets (Last two years)
Passed	Complete Financial Audit Report
Passed	Listing of Board Meetings
Passed	Public Facilities Report, if applicable
Passed	Link to Financial Services
Passed	Meeting Agendas for the past year, and 1 week prior to next

Accessibility overview

Everyone deserves equal access.

With nearly 1-in-5 Americans having some sort of disability – visual, hearing, motor, cognitive – there are literally millions of reasons why websites should be fully accessible and compliant with all state and federal laws. Web accessibility not only keeps board members on the right side of the law, but enables the entire community to access all your web content. The very principles that drive accessible website design are also good for those without disabilities.



The legal and right thing to do

Several federal statutes (American Disabilities Act, Sec. 504 and 508 of the Rehabilitation Act of 1973) require public institutions to ensure they are not discriminating against individuals on the basis of a person's disability. Community websites are required to conform to web content accessibility guidelines, WCAG 2.1, the international standard established to keep websites barrier-free. Plain and simple, any content on your website must be accessible to everyone.



ADA Compliance Categories

Most of the problems that occur on a website fall in one or several of the following categories.



Contrast and colors

Some people have vision disabilities that hinder picking up contrasts, and some are color blind, so there needs to be a distinguishable contrast between text and background colors. This goes for buttons, links, text on images – everything. Consideration to contrast and color choice is also important for extreme lighting conditions.

Contract checker: <http://webaim.org/resources/contrastchecker>



Using semantics to format your HTML pages

When web page codes are clearly described in easy-to-understand terms, it enables broader sharing across all browsers and apps. This ‘friendlier’ language not only helps all the users, but developers who are striving to make content more universal on more devices.



Text alternatives for non-text content

Written replacements for images, audio and video should provide all the same descriptors that the non-text content conveys. Besides helping with searching, clear, concise word choice can make vivid non-text content for the disabled.

Helpful article: <http://webaim.org/techniques/alttext>



Ability to navigate with the keyboard

Not everyone can use a mouse. Blind people with many with motor disabilities have to use a keyboard to make their way around a website. Users need to be able to interact fully with your website by navigating using the tab, arrows and return keys only. A “skip navigation” option is also required. Consider using [WAI-ARIA](#) for improved accessibility, and properly highlight the links as you use the tab key to make sections.

Helpful article: www.nngroup.com/articles/keyboard-accessibility

Helpful article: <http://webaim.org/techniques/skipnav>



Easy to navigate and find information

Finding relevant content via search and easy navigation is a universal need. Alt text, heading structure, page titles, descriptive link text (no ‘click here’ please) are just some ways to help everyone find what they’re searching for. You must also provide multiple ways to navigate such as a search and a site map.

Helpful article: <http://webaim.org/techniques/sitetools/>



Properly formatting tables

Tables are hard for screen readers to decipher. Users need to be able to navigate through a table one cell at a time. In addition to the table itself needing a caption, row and column headers need to be labeled and data correctly associated with the right header.

Helpful article: <http://webaim.org/techniques/tables/data>



Making PDFs accessible

PDF files must be tagged properly to be accessible, and unfortunately many are not. Images and other non-text elements within that PDF also need to be ADA-compliant. Creating anew is one thing; converting old PDFs – called PDF remediation – takes time.

Helpful articles: <http://webaim.org/techniques/acrobat/acrobat>



Making videos accessible

Simply adding a transcript isn't enough. Videos require closed captioning and detailed descriptions (e.g., who's on-screen, where they are, what they're doing, even facial expressions) to be fully accessible and ADA compliant.

Helpful article: <http://webaim.org/techniques/captions>



Making forms accessible

Forms are common tools for gathering info and interacting. From logging in to registration, they can be challenging if not designed to be web-accessible. How it's laid out, use of labels, size of clickable areas and other aspects need to be considered.

Helpful article: <http://webaim.org/techniques/forms>



Alternate versions

Attempts to be fully accessible sometimes fall short, and in those cases, alternate versions of key pages must be created. That is, it is sometimes not feasible (legally, technically) to modify some content. These are the 'exceptions', but still must be accommodated.



Feedback for users

To be fully interactive, your site needs to be able to provide an easy way for users to submit feedback on any website issues. Clarity is key for both any confirmation or error feedback that occurs while engaging the page.



Other related requirements

No flashing

Blinking and flashing are not only bothersome, but can be disorienting and even dangerous for many users. Seizures can even be triggered by flashing, so avoid using any flashing or flickering content.

Timers

Timed connections can create difficulties for the disabled. They may not even know a timer is in effect, it may create stress. In some cases (e.g., purchasing items), a timer is required, but for most school content, avoid using them.

Fly-out menus

Menus that fly out or down when an item is clicked are helpful to dig deeper into the site's content, but they need to be available via keyboard navigation, and not immediately snap back when those using a mouse move from the clickable area.

No pop-ups

Pop-up windows present a range of obstacles for many disabled users, so it's best to avoid using them altogether. If you must, be sure to alert the user that a pop-up is about to be launched.

Web Accessibility Glossary

Assistive technology	Hardware and software for disabled people that enable them to perform tasks they otherwise would not be able to perform (e.g., a screen reader)
WCAG 2.0	Evolving web design guidelines established by the W3C that specify how to accommodate web access for the disabled
504	Section of the Rehabilitation Act of 1973 that protects civil liberties and guarantees certain rights of disabled people
508	An amendment to the Rehabilitation Act that eliminates barriers in information technology for the disabled
ADA	American with Disabilities Act (1990)
Screen reader	Software technology that transforms the on-screen text into an audible voice. Includes tools for navigating/accessing web pages.
Website accessibility	Making your website fully accessible for people of all abilities
W3C	World Wide Web Consortium – the international body that develops standards for using the web