

**PARKLANDS WEST
COMMUNITY DEVELOPMENT
DISTRICT**

**PUBLIC HEARING AND
REGULAR MEETING
AGENDA**

September 13, 2012

Parklands West Community Development District
6131 Lyons Road, Suite 100 • Coconut Creek, Florida 33073
Phone: (954) 426-2105 • Fax: (954) 426-2147 • Toll-Free: (877) 276-0889

September 6, 2012

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

Board of Supervisors
Parklands West Community Development District

Dear Board Members:

A Public Hearing and Regular Meeting of the Parklands West Community Development District's Board of Supervisors will be held on **Thursday, September 13, 2012 at 1:00 p.m.**, at **The Renaissance Center, 28121 Palmira Blvd., Bonita Springs, Florida 34135**. The agenda is as follows:

1. Call to Order/Roll Call
2. Affidavit of Publication for September 13, 2012 Public Hearing and Regular Meeting
3. Administration of Oath of Office to Newly Appointed Supervisor Jerry Baum (*the following to be provided in separate package*)
 - Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - Membership, Obligations and Responsibilities
 - Form 1: Statement of Financial Interests
 - Form 1X: Amendment to Form 1, Statement of Financial Interests
 - Form 1F: Final Statement of Financial Interests
4. Consideration of **Resolution 2012-2**, Electing Officers of the District (*deferred from May 10, 2012 Regular Meeting*)
5. **Public Hearing to Consider Resolution 2012-6, Adopting the Final Budget for the Fiscal Year Beginning October 1, 2012 and Ending September 30, 2013, Pursuant to Florida Law**
6. Consideration of **Resolution 2012-7**, Levying a Non Ad Valorem Maintenance Assessment for the General Fund and a Non Ad Valorem Assessment for the Debt Service Fund for Fiscal Year 2013
7. Consideration of **Resolution 2012-8**, Amending the Budget for Fiscal Year 2012
8. Approval of **May 10, 2012** Regular Meeting Minutes

9. Other Business
10. Staff Reports
 - a. Attorney
 - b. Engineer
 - c. Manager
 - i. Unaudited Financial Statements as of July 31, 2012
 - ii. Fiscal Year 2013 Proposed Meeting Schedule
11. Audience Comments/Supervisors' Requests
12. Adjournment

The fifth order of business is the public hearing to consider Resolution 2012-6, Adopting the Final Budget for Fiscal Year 2013. Copies of said resolution and final budget are provided in the agenda package and will be discussed further during the public hearing portion of the meeting.

The sixth order of business is the consideration of Resolution 2012-7, Levying a Non Ad Valorem Maintenance Assessment for the General Fund and a Non Ad Valorem Assessment for the Debt Service Fund for Fiscal Year 2013. A copy of this resolution is provided for review and consideration.

If you have any questions, please contact me directly at 239-464-7114.

Sincerely,



Chesley E. Adams, Jr.
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE:

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Government Publications - Notices of Hearings

PARKLANDS WEST COMMUNITY
DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2012/2013 BUDGET AND NOTICE OF REGULAR BOARD OF SUPERVISORS MEETING

The Board of Supervisors of the Parklands West Community Development District will hold a public hearing on Thursday, September 13, 2012 at 1:00 p.m., at The Renaissance Center, 28121 Palmira Blvd., Bonita Springs, Florida 34135 for the purpose of hearing comments and objections on the adoption of the District's budget for Fiscal Year 2012/2013. A regular Board meeting of the District will also be held at that time, where the Board may consider any other business that may properly come before it.

A copy of the agenda and budget may be obtained from the District Manager, WRATHELL, HUNT AND ASSOCIATES, 6131 Lyons Road, Suite 100, Coconut Creek, Florida, 33073, (954) 426-2105.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The public hearing and meeting may be continued in progress without additional notice to a date, time, and place to be specified on the record at the public hearing or meeting.

There may be occasions when staff and/or supervisors may participate by speaker telephone.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in the public hearing and meeting because of a disability or physical impairment is asked to advise the District Office at least forty-eight (48) hours before the public hearing and meeting by contacting the District Manager at 954-426-2105. If you are hearing or speech impaired, please contact the Florida Relay Service at 800-955-8770, who can aid you in contacting the District Office.

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

District Manager
Parklands West Community Development District
Aug. 24, 31 No.1459369

News-Press, The
08/24/2012

Government Publications - Notices of Hearings

PARKLANDS WEST COMMUNITY
DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2012/2013 BUDGET AND NOTICE OF REGULAR BOARD OF SUPERVISORS MEETING

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District Manager
Parklands West Community Development District
Aug. 24, 31 No.1459369

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RESOLUTION 2012-2

**A RESOLUTION ELECTING THE OFFICERS OF THE
PARKLANDS WEST COMMUNITY DEVELOPMENT
DISTRICT, LEE COUNTY, FLORIDA**

WHEREAS, the Board of Supervisors of the Parklands West Community Development District desires to elect the below recited person(s) to the offices specified.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD
OF SUPERVISORS OF THE PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT:**

1. The following persons are elected to the offices shown:

Chair	_____
Vice Chair	_____
Secretary	_____ Chuck Adams _____
Treasurer	_____ Craig Wrathell _____
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____ Craig Wrathell _____

PASSED AND ADOPTED this 13th day of September, 2012.

Chair/Vice Chair

Secretary/Assistant Secretary

RESOLUTION 2012-6

**A RESOLUTION ADOPTING THE FINAL BUDGET OF
THE PARKLANDS WEST COMMUNITY DEVELOPMENT
DISTRICT FOR FISCAL YEAR 2013**

WHEREAS, the District Manager has heretofore prepared and submitted to the Board, for approval, the District's Proposed Budget for Fiscal Year 2013; and

WHEREAS, a public hearing has been held on this 13th day of **September, 2012**, at which members of the general public were accorded the opportunity to speak prior to the adoption of the Final Budget;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD
OF SUPERVISORS OF THE PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT;**

1. The Proposed Budget heretofore submitted to and approved by the Board for the purpose of setting the public hearing is hereby amended and adopted as the Final Budget of the District for Fiscal Year 2013.

2. A verified copy of said Final Budget for Fiscal Year 2013 shall be attached hereto as an exhibit to this Resolution in the District's "Official Record of Proceedings".

PASSED AND ADOPTED this 13th day of September, 2012.

Secretary/Assistant Secretary

Chair/Vice Chair

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2013
PROPOSED BUDGET
SEPTEMBER 13, 2012**

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
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**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2013**

	Fiscal Year 2012				
	Adopted Budget FY 2012	Actual through 3/31/2012	Projected through 9/30/2012	Total Revenue and Expenditures	Adopted Budget FY 2013
REVENUES					
Assessment levy: on-roll - gross	\$ 162,503				\$ 160,290
Allowable discounts (4%)	(6,500)				(6,412)
Assessment levy: on-roll - net	156,003	\$ 150,008	\$ 5,995	\$ 156,003	153,878
Interest and miscellaneous	-	416	221	637	-
Total revenues	156,003	150,424	6,216	156,640	153,878
EXPENDITURES					
Professional & administrative fees					
Supervisors	4,306	1,722	2,584	4,306	4,306
Management/recording	57,186	28,593	28,593	57,186	57,186
Legal	500	-	500	500	500
Engineering	500	-	500	500	500
Audit	7,100	7,000	100	7,100	7,100
Accounting services	4,797	2,399	2,398	4,797	4,797
Assessment roll preparation	12,500	12,500	-	12,500	12,500
Arbitrage rebate calculation	2,400	-	2,400	2,400	1,200
Dissemination agent	1,000	-	1,000	1,000	1,000
Trustee	6,000	5,749	-	5,749	6,000
Telephone	500	250	250	500	500
Postage	500	84	416	500	500
Printing & binding	1,035	518	517	1,035	1,035
Legal advertising	750	251	499	750	750
Office supplies	200	85	115	200	200
Annual district filing fee	175	175	-	175	175
Insurance	6,050	5,500	-	5,500	6,050
Contingencies	1,300	323	350	673	750
Total professional & admin fees	106,799	65,149	40,222	105,371	105,049
Water management					
Contractual services	59,724	36,906	22,818	59,724	87,729
Electricity	600	247	353	600	600
Total water management services	60,324	37,153	23,171	60,324	88,329
Other fees and charges					
Tax collector	768	684	84	768	768
Property appraiser	512	482	30	512	512
Total other fees and charges	1,280	1,166	114	1,280	1,280
Total expenditures	168,403	103,468	63,507	166,975	194,658
Net change in fund balances	(12,400)	46,956	(57,291)	(10,335)	(40,780)
Fund balance - beginning (unaudited)	141,521	176,024	222,980	176,024	165,689
Fund balance - ending (projected)	\$ 129,121	\$ 222,980	\$ 165,689	\$ 165,689	\$ 124,909

Description	Number of Units	FY 2012 Assessment	FY 2013 Assessment	Total Revenue
Resident	512	\$ 317.39	\$ 313.07	\$ 160,290

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional services

Supervisors	\$ 4,306
<p>Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The District anticipates four meetings during fiscal year 2012.</p>	
Management/recording	57,186
<p>Wrathell, Hunt and Associates, LLC specializes in managing community development district's in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings, and finally operate and maintain the assets of the community.</p>	
Legal	500
<p>Donald A. Pickworth, Esquire, provides on-going general counsel and legal representation. As such, he is confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. He provides service as a "local government lawyer," realizing that this type of local government is very limited in its scope – providing infrastructure and services to development.</p>	
Engineering	500
<p>Banks Engineering, Inc., provides a broad array of engineering, consulting and construction services to the District, which assist in crafting solutions with sustainability for the long-term interests of the community - recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	7,100
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures. The District currently has a five year contract with Grau and Associates to perform these services which will expire upon finalizing the audit for year ending 9/30/2012.</p>	
Accounting services	4,797
<p>Preparation of all financial work related to the District's governmental funds (including preparation of monthly financials statements and annual budgets).</p>	
Assessment roll preparation	12,500
<p>The District has a contract with AJC Associates, Inc., to prepare the annual assessment roll.</p>	
Arbitrage rebate calculation	1,200
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities & Exchange Act of 1934.</p>	
Trustee	6,000
<p>Annual fees paid to U.S. Bank for services provided as trustee, paying agent and registrar.</p>	
Telephone	500
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Printing & binding	1,035
Letterhead, envelopes, copies, etc.	
Legal advertising	750
The District advertises for monthly meetings, special meetings, public hearings, bidding, etc.	
Office supplies	200
Accounting and administrative supplies.	
Annual district filing fee	175
Annual fee paid to the Department of Community Affairs.	
Insurance	6,050
The District carries public officials and general liability insurance with policies written by Preferred Governmental Insurance Trust. The limit of liability is set at \$1,000,000 (general aggregate \$2,000,000) and public officials liability is set at \$1,000,000.	
Contingencies	750
Bank charges and other miscellaneous expenses incurred during the year.	

Water management

Contractual services	87,729
The District hires a qualified/licensed contractor for the routine maintenance of the lake system to insure compliance with the SFWMD issued permit. The Lake maintenance expense has been increased over previous year to provide for the maintenance of certain dry retention areas. The District also operates and maintains the aeration systems, lake banks and aquascaping. These costs are shared with Parklands Lee CDD (based upon the number of units).	

	Total	Parklands Lee (521 Units)	Parklands West (512 Units)
Lake Maintenance	60,000	30,261	29,739
Aeration	12,000	6,052	5,948
Aquascaping	100,000	50,436	49,564
Lake Banks (erosion)	5,000	2,522	2,478
Total	177,000	89,271	87,729

Electricity

Other fees and charges

Tax collector	600
The tax collector's fees are \$1.50 per parcel.	768
Property appraiser	512
The property appraiser's fees are \$1.00 per parcel.	

Total expenditures	\$ 194,658
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**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2012 BONDS
FISCAL YEAR 2013**

	Fiscal Year 2012				Adopted Budget FY 2013
	Adopted Budget FY 2012	Actual through 3/31/2012	Projected through 9/30/2012	Total Revenue And Expenditures	
REVENUES					
Assessment levy: on-roll - gross	\$ -				\$ 754,958
Allowable discounts (4%)	-				(30,198)
Assessment levy: on-roll - net	-	\$ -	\$ 33,867	\$ 33,867	724,760
Total revenues	-	-	33,867	33,867	724,760
EXPENDITURES					
Debt service					
Principal	-	-	-	-	260,000
Interest	-	-	-	-	530,021
Total debt service	-	-	-	-	790,021
Other fees & charges					
Cost of issuance	-	96,732	-	96,732	-
Underwriters discount	-	175,400	-	175,400	-
Total other fees & charges	-	272,132	-	272,132	-
Total expenditures	-	272,132	-	272,132	790,021
Excess/(deficiency) of revenues over/(under) expenditures	-	(272,132)	33,867	(238,265)	(65,261)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	8,770,000	-	8,770,000	-
Transfer in	-	1,562,292	-	1,562,292	-
Original issue discount	-	(116,865)	-	(116,865)	-
Total other financing sources/(uses)	-	10,215,427	-	10,215,427	-
Fund balance:					
Net change in fund balances	-	9,943,295	33,867	9,977,162	(65,261)
Beginning fund balance (unaudited)	-	-	9,943,295	-	9,977,162
Ending fund balance (projected)	\$ -	\$ 9,943,295	\$ 9,977,162	\$ 9,977,162	9,911,901
Use of fund balance					
Debt service reserve account balance (required)					(362,437)
Interest expense - November 1, 2013					(229,195)
Escrow deposit					(9,310,500)
Projected fund balance excess/(deficiency) - as of September 30, 2013					<u>\$ 9,769</u>

Parklands West

Community Development District

Series 2012

\$8,770,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2012	-	-	294,456.25	294,456.25
05/01/2013	260,000.00	4.900%	235,565.00	495,565.00
11/01/2013	-	-	229,195.00	229,195.00
05/01/2014	270,000.00	4.900%	229,195.00	499,195.00
11/01/2014	-	-	222,580.00	222,580.00
05/01/2015	285,000.00	4.900%	222,580.00	507,580.00
11/01/2015	-	-	215,597.50	215,597.50
05/01/2016	300,000.00	4.900%	215,597.50	515,597.50
11/01/2016	-	-	208,247.50	208,247.50
05/01/2017	315,000.00	4.900%	208,247.50	523,247.50
11/01/2017	-	-	200,530.00	200,530.00
05/01/2018	330,000.00	4.900%	200,530.00	530,530.00
11/01/2018	-	-	192,445.00	192,445.00
05/01/2019	345,000.00	4.900%	192,445.00	537,445.00
11/01/2019	-	-	183,992.50	183,992.50
05/01/2020	365,000.00	4.900%	183,992.50	548,992.50
11/01/2020	-	-	175,050.00	175,050.00
05/01/2021	380,000.00	4.900%	175,050.00	555,050.00
11/01/2021	-	-	165,740.00	165,740.00
05/01/2022	400,000.00	4.900%	165,740.00	565,740.00
11/01/2022	-	-	155,940.00	155,940.00
05/01/2023	425,000.00	5.650%	155,940.00	580,940.00
11/01/2023	-	-	143,933.75	143,933.75
05/01/2024	445,000.00	5.650%	143,933.75	588,933.75
11/01/2024	-	-	131,362.50	131,362.50
05/01/2025	475,000.00	5.650%	131,362.50	606,362.50
11/01/2025	-	-	117,943.75	117,943.75
05/01/2026	500,000.00	5.650%	117,943.75	617,943.75
11/01/2026	-	-	103,818.75	103,818.75
05/01/2027	530,000.00	5.650%	103,818.75	633,818.75
11/01/2027	-	-	88,846.25	88,846.25
05/01/2028	560,000.00	5.650%	88,846.25	648,846.25
11/01/2028	-	-	73,026.25	73,026.25
05/01/2029	595,000.00	5.650%	73,026.25	668,026.25
11/01/2029	-	-	56,217.50	56,217.50
05/01/2030	625,000.00	5.650%	56,217.50	681,217.50
11/01/2030	-	-	38,561.25	38,561.25
05/01/2031	665,000.00	5.650%	38,561.25	703,561.25
11/01/2031	-	-	19,775.00	19,775.00
05/01/2032	700,000.00	5.650%	19,775.00	719,775.00
Total	\$8,770,000.00	-	\$5,975,626.25	\$14,745,626.25

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
PROJECTED FISCAL YEAR 2013 ASSESSMENTS**

Fiscal year 2012-2013

Bond Designation	Original Assessment	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2012-2013 tax payment
SF 50'	\$ 9,793.77	\$ 778.50	\$ 313.07	\$ 1,091.57	\$ 8,348.46
SF 55'	\$ 10,141.88	\$ 805.78	\$ 313.07	\$ 1,118.85	\$ 8,645.18
SF 60'	\$ 10,338.33	\$ 821.39	\$ 313.07	\$ 1,134.46	\$ 8,811.88
SF 65'	\$ 11,737.22	\$ 932.53	\$ 313.07	\$ 1,245.60	\$ 10,005.09
SF 75'	\$ 12,794.11	\$ 1,016.50	\$ 313.07	\$ 1,329.57	\$ 10,906.01
SF 85'	\$ 17,880.93	\$ 1,420.65	\$ 313.07	\$ 1,733.72	\$ 15,242.14
SF 100'	\$ 30,590.48	\$ 2,430.42	\$ 313.07	\$ 2,743.49	\$ 26,076.06
SF 125'	\$ 36,585.10	\$ 2,872.31	\$ 313.07	\$ 3,185.38	\$ 30,831.59
4 plex Coach	\$ 8,143.52	\$ 621.01	\$ 313.07	\$ 934.08	\$ 6,977.45

Fiscal year 2011-2012

SF 50'	\$ 877.62	\$ 317.39	\$ 1,195.01	\$ 8,616.44
SF 55'	\$ 908.37	\$ 317.39	\$ 1,225.76	\$ 8,922.69
SF 60'	\$ 925.97	\$ 317.39	\$ 1,243.36	\$ 9,094.76
SF 65'	\$ 1,051.26	\$ 317.39	\$ 1,368.65	\$ 10,326.25
SF 75'	\$ 1,145.92	\$ 317.39	\$ 1,463.31	\$ 11,256.09
SF 85'	\$ 1,601.53	\$ 317.39	\$ 1,918.92	\$ 15,731.41
SF 100'	\$ 2,739.86	\$ 317.39	\$ 3,057.25	\$ 26,913.10
SF 125'	\$ 3,238.01	\$ 317.39	\$ 3,555.40	\$ 31,820.81
4 plex Coach	\$ 700.08	\$ 317.39	\$ 1,017.47	\$ 7,191.32

RESOLUTION 2012-7

A RESOLUTION LEVYING A NON AD VALOREM MAINTENANCE ASSESSMENT FOR THE GENERAL FUND AND A NON AD VALOREM ASSESSMENT FOR THE DEBT SERVICE FUND OF THE PARKLANDS WEST COMMUNITY DEVELOPMENT DISTRICT FOR FISCAL YEAR 2013

WHEREAS, certain improvements existing within the Parklands West Community Development District and certain costs of operation, repairs and maintenance are being incurred; and

WHEREAS, the Board of Supervisors of the Parklands West Community Development District find that the District's total General Fund special assessment levy, taking into consideration other revenue sources during Fiscal Year 2013, allocated in accordance with Exhibit "A", will amount to \$160,290 and it is hereby determined that said special assessment levy is required within the District;

WHEREAS, the Board of Supervisors of the Parklands West Community Development District finds the assessment for debt service on the District's Series 2012 Bonds during Fiscal Year 2013 will amount to \$754,958; and it is determined that said debt service is required for the District;

WHEREAS, the Board of Supervisors of the Parklands West Community Development District finds that the costs of administration of the Debt Service Funds provide special and peculiar benefit to certain property within the District, the assessments to be allocated in accordance with the attached Exhibit "A"; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PARKLANDS WEST COMMUNITY DEVELOPMENT DISTRICT OF LEE COUNTY, FLORIDA;

Section 1. A special assessment for maintenance and debt service as provided for in Chapters 190.021(3), Florida Statutes, (hereinafter referred to as assessment) is hereby levied on the platted lots within the District.

Section 2. That the collection and enforcement of the aforesaid assessments on platted lots shall be by the Tax Collector serving as agent of the State of Florida in Lee County (Tax Collector) and shall be at the same time and in like manner as ad valorem taxes and subject to all ad valorem tax collection and enforcement procedures which attend the use of the official annual tax notice under Chapter 190.021(3), Florida Statutes.

Section 3. That the said assessment levies on platted lots included in the District to be levied upon, are hereby certified to the Lee County Property Appraiser, to be extended on the County Tax Roll and shall be collected by the Tax Collector in the same manner and time as County taxes. The proceeds there from shall be paid to the Parklands West Community Development District.

Section 4. Be it further resolved, that a copy of this Resolution be transmitted to the proper public officials so that its purpose and effect may be carried out in accordance with law.

PASSED AND ADOPTED this **13th** day of **September, 2012**, by the Board of Supervisors of the Parklands West Community Development District, Lee County, Florida.

Secretary/Assistant Secretary

Chair/Vice Chair

Exhibit "A"

RESOLUTION 2012-8

**A RESOLUTION OF THE BOARD OF SUPERVISORS
OF THE PARKLANDS WEST COMMUNITY
DEVELOPMENT DISTRICT AMENDING THE
BUDGET FOR FISCAL YEAR 2012; AND PROVIDING
FOR AN EFFECTIVE DATE**

WHEREAS, the Board of Supervisors (hereinafter referred to as the “Board”) of the Parklands West Community Development District (hereinafter referred to as the “District”), adopted a Budget for Fiscal Year 2012; and

WHEREAS, the Board desires to amend the budget previously approved for Fiscal Year 2012.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD
OF SUPERVISORS OF THE PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT:**

Section 1. The Fiscal Year 2012 Budget is hereby amended in accordance with Exhibit “A” attached hereto; and

Section 2. This resolution shall become effective immediately upon its adoption, and be reflected in the monthly and Fiscal Year End September 30, 2012 Financial Statements and Audit Report of the District.

PASSED AND ADOPTED this 13th day of **September, 2012.**

Secretary/Assistant Secretary

Chair/Vice Chair

EXHIBIT “A”

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
BUDGET AMENDMENT
FISCAL YEAR 2012
SEPTEMBER 13, 2012**

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
BUDGET AMENDMENT
FISCAL YEAR 2012
GENERAL FUND**

	Actual as of 7/31/2012	Original Budget Fiscal Year 2012	Budget to Actual Variance Positive/ (Negative)	Proposed Amendment Increase/ (Decrease)	Final Budget Fiscal Year 2012
REVENUES					
Assessment levy	\$ 157,094	\$ 156,003	\$ (1,091)	\$ 1,091	\$ 157,094
Interest & miscellaneous	476	-	(476)	476	476
Total revenues	<u>157,570</u>	<u>156,003</u>	<u>(1,567)</u>	<u>1,567</u>	<u>157,570</u>
EXPENDITURES					
Administrative					
Supervisors' fees	2,584	4,306	1,722	(506)	3,800
Management fees	47,655	57,186	9,531	-	57,186
Legal	900	500	(400)	500	1,000
Engineering fees	-	500	500	(500)	-
Audit	7,000	7,100	100	(100)	7,000
Accounting services	3,998	4,797	799	-	4,797
Assessment roll preparation	12,500	12,500	-	-	12,500
Arbitrage rebate calculation	-	2,400	2,400	-	2,400
Dissemination agent fees	1,000	1,000	-	-	1,000
Trustee fees	5,749	6,000	251	(251)	5,749
Telephone	417	500	83	-	500
Postage	149	500	351	-	500
Printing & binding	863	1,035	172	-	1,035
Legal advertising	665	750	85	-	750
Office supplies	85	200	115	-	200
Annual district filing fee	175	175	-	-	175
Insurance	5,500	6,050	550	(550)	5,500
Contingencies	561	1,300	739	(500)	800
Total administrative	<u>89,801</u>	<u>106,799</u>	<u>16,998</u>	<u>(1,907)</u>	<u>104,892</u>
Water management services					
Other contractual	46,142	59,724	13,582	25,276	85,000
Electricity	427	600	173	-	600
Total water management services	<u>46,569</u>	<u>60,324</u>	<u>13,755</u>	<u>25,276</u>	<u>85,600</u>
Other fees and charges					
Tax collector	684	768	84	(84)	684
Property appraiser	482	512	30	(30)	482
Total other fees and charges	<u>1,166</u>	<u>1,280</u>	<u>114</u>	<u>(114)</u>	<u>1,166</u>
Total expenditures	<u>137,536</u>	<u>168,403</u>	<u>\$ 30,867</u>	<u>\$ 23,255</u>	<u>191,658</u>
Excess/(deficiency) of revenues over/(under) expenditures	20,034	(12,400)			(34,088)
Fund balance - beginning	176,024	141,521			176,024
Fund balance - ending	<u>\$ 196,058</u>	<u>\$ 129,121</u>			<u>\$ 141,936</u>

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
BUDGET AMENDMENT
FISCAL YEAR 2012
DEBT SERVICE FUND SERIES 2001**

	Actual as of 7/31/2012	Original Budget Fiscal Year 2012	Budget to Actual Variance Positive/ (Negative)	Proposed Amendment Increase/ (Decrease)	Final Budget Fiscal Year 2012
REVENUES					
Assessment levy	\$ 782,204	\$ 817,035	\$ 34,831	\$ (34,831)	\$ 782,204
Interest	16	-	(16)	16	16
Total revenues	<u>782,220</u>	<u>817,035</u>	<u>34,815</u>	<u>(34,815)</u>	<u>782,220</u>
EXPENDITURES					
Principal	-	195,000	195,000	(195,000)	-
Principal prepayments	15,000	-	(15,000)	15,000	15,000
Interest	311,017	622,035	311,018	(311,018)	311,017
Total expenditures	<u>326,017</u>	<u>817,035</u>	<u>491,018</u>	<u>(491,018)</u>	<u>326,017</u>
Excess/(deficiency) of revenues over/(under) expenditures	456,203	-	(456,203)	456,203	456,203
OTHER FINANCING SOURCES/(USES)					
Transfer in	22,026	-	(22,026)	22,026	22,026
Transfer out	(1,593,542)	-	1,593,542	(1,593,542)	(1,593,542)
Total other financing sources/(uses)	<u>(1,571,516)</u>	<u>-</u>	<u>\$ 1,571,516</u>	<u>\$ (1,571,516)</u>	<u>(1,571,516)</u>
Net change in fund balances	(1,115,313)	-			(1,115,313)
Fund balance - beginning	1,115,313	1,114,792			1,115,313
Fund balance - ending	<u>\$ -</u>	<u>\$ 1,114,792</u>			<u>\$ -</u>

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
BUDGET AMENDMENT
FISCAL YEAR 2012
DEBT SERVICE FUND SERIES 2012**

	Actual as of 7/31/2012	Original Budget Fiscal Year 2012	Budget to Actual Variance Positive/ (Negative)	Proposed Amendment Increase/ (Decrease)	Final Budget Fiscal Year 2012
REVENUES					
Assessment levy	\$ 37,117	\$ -	\$ (37,117)	\$ 37,117	\$ 37,117
Interest	30	-	(30)	30	30
Total revenues	<u>37,147</u>	<u>-</u>	<u>(37,147)</u>	<u>37,147</u>	<u>37,147</u>
EXPENDITURES					
Cost of issuance	101,984	-	(101,984)	101,984	101,984
Underwriters discount	175,400	-	(175,400)	175,400	175,400
Principal	195,000	-	(195,000)	195,000	195,000
Principal prepayments	8,805,000	-	(8,805,000)	8,805,000	8,805,000
Interest	310,500	-	(310,500)	310,500	310,500
Total expenditures	<u>9,587,884</u>	<u>-</u>	<u>(9,587,884)</u>	<u>9,587,884</u>	<u>9,587,884</u>
Excess/(deficiency) of revenues over/(under) expenditures	(9,550,737)	-	9,550,737	(9,550,737)	(9,550,737)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	8,770,000	-	(8,770,000)	8,770,000	8,770,000
Transfer in	1,593,542	-	(1,593,542)	1,593,542	1,593,542
Transfer out	(22,026)	-	22,026	(22,026)	(22,026)
Original issue discount	(116,865)	-	116,865	(116,865)	(116,865)
Total other financing sources/(uses)	<u>10,224,651</u>	<u>-</u>	<u>\$(10,224,651)</u>	<u>\$ 10,224,651</u>	<u>10,224,651</u>
Net change in fund balances	673,914	-			673,914
Fund balance - beginning	-	-			-
Fund balance - ending	<u>\$ 673,914</u>	<u>\$ -</u>			<u>\$ 673,914</u>

1 **MINUTES OF MEETING**
2 **PARKLANDS WEST**
3 **COMMUNITY DEVELOPMENT DISTRICT**
4

5 A Regular Meeting of the Parklands West Community Development District's Board of
6 Supervisors was held on **Thursday, May 10, 2012 at 1:00 p.m.**, at **The Renaissance Center,**
7 **28121 Palmira Blvd., Bonita Springs, Florida 34135.**
8

9 **Present and constituting a quorum were:**

10
11 Francis Percuoco Chair
12 Robert Wyant Vice Chair
13 John Patterson Assistant Secretary
14 William Kaufman Assistant Secretary
15

16 **Also present were:**

17
18 Chuck Adams District Manager
19 Michelle Blackstock (via telephone) Grau & Associates
20
21

22 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

23
24 Mr. Adams called the meeting to order at 1:00 p.m., and noted, for the record, that
25 Supervisors Kaufman, Percuoco, Wyant and Patterson were present, in person. One (1) seat
26 remains vacant.
27

28 **SECOND ORDER OF BUSINESS**

**Consideration of Potential Candidate,
Jerry Baum, to Fill Unexpired Term of
Office (SEAT 5); *Term Expires November,
2012***

29
30
31
32
33 Mr. Adams announced that Mr. Jerry Baum requested to be considered as a candidate to
34 fill the unexpired term of Seat 5, which expires November, 2012. Mr. Adams confirmed that,
35 although Mr. Baum is on vacation, the Board may appoint him today and he can be sworn in at
36 the September meeting.
37

38 **On MOTION by Mr. Percuoco and seconded by Mr. Wyant,**
39 **with all in favor, appointment of Mr. Jerry Baum, to Seat 5,**
40 **term expires November, 2012, was approved.**

- 41 • **Administration of Oath of Office to Newly Appointed Supervisor** *(the following to be*
- 42 *provided in separate package)*
- 43 ○ **Guide to Sunshine Amendment and Code of Ethics for Public Officers and**
- 44 **Employees**
- 45 ○ **Membership, Obligations and Responsibilities**
- 46 ○ **Form 1: Statement of Financial Interests**
- 47 ○ **Form 1X: Amendment to Form 1, Statement of Financial Interests**
- 48 ○ **Form 1F: Final Statement of Financial Interests**

- 49 • **Consideration of Resolution 2012-2, Electing Officers of the District**

50 Administration of the Oath of Office and consideration of Resolution 2012-2, Electing

51 Officers of the District will be deferred to the next meeting.

52

53 **THIRD ORDER OF BUSINESS**

Presentation of Audited Financial Report
for Fiscal Year Ended September 30,
2011, Prepared by Grau & Associates

54

55 Ms. Michelle Blackstock, of Grau & Associates, presented the Audited Financial Report

56 for Fiscal Year Ended September 30, 2011. She stated that the Independent Auditor’s Report

57 indicates that this is a qualified or clean opinion. The Balance Sheet, on Page 8, reflects total

58 assets of \$1,304,527, which exceeded liabilities by \$13,190, leaving the District with a total

59 year-end fund balance of \$1,291,337. The Statement of Revenues, Expenditures, and Changes in

60 Fund Balances, on Page 10, shows that the District had total revenues of approximately

61 \$986,000, which is slightly less than its total expenditures of \$990,481. Ms. Blackstock

62 explained the Report on Internal Control, on Page 22. She stated that there were no deficiencies

63 that need to be brought to the Board’s attention.

64

65 **FOURTH ORDER OF BUSINESS**

Consideration of Resolution 2012-3,
Accepting the Audited Financial Report
for the Fiscal Year Ended September 30,
2011

66

67 Mr. Adams asked if there were any questions for the auditor and stated the District

68 continues to be financially stable.

69

70

71

72

73

74

75 **On MOTION by Mr. Percuoco and seconded by Mr.**
 76 **Patterson, with all in favor, Resolution 2012-3, Accepting the**
 77 **Audited Financial Report for the Fiscal Year Ended**
 78 **September 30, 2011, was adopted.**

80
81 **FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2012-4,
 Approving the District’s Proposed Budget
 for Fiscal Year 2013 and Setting a Public
 Hearing Thereon Pursuant to Florida
 Law**

82
83
84
85
86
87 Mr. Adams presented Resolution 2012-4, approving the proposed budget for Fiscal Year
88 2013. He reported that there is little change in the budget, with the exception of an increase in
89 Water Management, Contractual Services. Referring to Page 3, Mr. Adams explained that
90 aquascaping increased \$15,000 and lake bank erosion was reduced by \$5,000, equating to a net
91 increase of \$10,000 from the previous year, for these particular services. These expenses are
92 shared with Parklands Lee, based on the number of units in each community.

93 The reason for the adjustments in lake maintenance is to obtain better service in the
94 aeration system, which often is not operating well. The District will implement a quarterly
95 preventative maintenance program to increase equipment reliability. In the past, the Board
96 expressed an interest in a more aggressive aquascaping program. Mr. Adams explained that, as
97 the aquascaping program is funded, resulting in more lake bank planting, the District will spend
98 less money addressing lake bank erosion. Mr. Adams indicated that the net result of the
99 adjustments in the operating budget equates to a 10 cents per unit, reduction in the operating
100 assessment.

101 In response to Supervisor Kaufman’s inquiry, Mr. Adams explained that LakeMasters
102 performs all water management functions, except aquascaping. Management obtains a better
103 price by bidding out the work over multiple Districts.

104 Regarding the Debt Service Budget Fund, Mr. Adams explained that the figures reflect
105 the new numbers related to the refinanced 2012 Bonds. As a result, there is also a new
106 amortization schedule with the revised principal and interest. The table on Page 6 illustrates
107 assessments on a per product type for both debt service and O&M assessments and the total
108 assessment column is the amount that appears on the property tax bill. A comparison of the
109 savings can be appreciated by a contrast of both tables.

110 Mr. Adams indicated that the proposed budget is approved by Resolution 2012-4 and sets
111 the public hearing for September 13, 2012, at this location. The Resolution authorizes Staff to
112 advertise the public hearing date and to distribute the proposed budget to the local municipalities
113 as required, by Florida Law.

114 In response to Mr. Kaufman’s question, Mr. Adams stated that a fund balance of
115 \$144,000, against an annual budget of \$155,000, is a very strong fund balance. Mr. Adams
116 reminded the Board that he prefers to maintain a minimum of 25% of the annual budget as a fund
117 balance. This District is at almost 100%, even after utilizing \$21,000 of the fund balance to keep
118 annual assessments just below the prior fiscal year.

119 Mr. Wyant suggested investing more money to improve the condition of the lake banks.
120 Conversation ensued on bank conditions in different areas of the community. Mr. Adams
121 suggested increasing the aquascaping budget to \$100,000, a cost that will be shared by Parklands
122 Lee, and explained that with proper management by the contractor in treating only noxious
123 weeds and not overspraying the beneficial plants, the system will naturally multiply and fill in,
124 over several years.

125

**On MOTION by Mr. Wyant and seconded by Mr. Patterson,
with all in favor, Resolution 2012-4, Approving the District’s
Proposed Budget for Fiscal Year 2013, as amended to increase
aquascaping to \$100,000, utilizing fund balance, and Setting a
Public Hearing for September 13, 2012, Pursuant to Florida
Law, was adopted.**

126
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SIXTH ORDER OF BUSINESS

**Notice of General Election - November 6,
2012 [Seats 3, 4 & 5]**

134

135

136

137

- **Candidate Qualifying Dates**
 - **Noon, Monday, June 4, 2012 through Noon, Friday, June 8, 2012**
 - **Pre-Qualifying Begins on May 21, 2012**
- **Consideration of Resolution 2012-5, Placing Special District Candidates on General Election Ballot**

138

139

140

141

142 Mr. Adams announced that the general election will be held on November 6, 2012, for
143 Seats 3, 4 and 5, held by Supervisors Wyant and Patterson, respectively, with Seat 5 currently
144 vacant. The District is making a public disclosure of the election, at this meeting, and will place

145 a legal advertisement in advance of the qualifying period, in compliance with CDD and Florida
146 Election Laws. In response to Mr. Kaufman’s inquiry, Mr. Adams advised that he holds Seat 1
147 and Mr. Percuoco’s is Seat 2. Their terms will expire in 2014.

148

**On MOTION by Mr. Percuoco and seconded by Mr. Kaufman,
with all in favor, Resolution 2012-5, Placing Special District
Candidates on General Election Ballot, was adopted.**

149

150

151

152

153

SEVENTH ORDER OF BUSINESS

Approval of Minutes

154

155

• **January 12, 2012 Regular Meeting**

157

Mr. Adams presented the January 12, 2012 Regular Meeting Minutes and asked for any
158 additions, deletions or corrections.

159

**On MOTION by Mr. Percuoco and seconded by Mr.
Patterson, with all in favor, the January 12, 2012 Regular
Meeting Minutes, as presented, were approved.**

160

161

162

163

164

• **February 8, 2012 Special Meeting**

166

Mr. Adams presented the February 8, 2012 Special Meeting Minutes and asked for any
167 additions, deletions or corrections.

168

**On MOTION by Mr. Percuoco and seconded by Mr. Wyant,
with all in favor, the February 8, 2012 Special Meeting
Minutes, as presented, were approved.**

169

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173

• **February 23, 2012 Continued Meeting**

175

Mr. Adams presented the February 23, 2012 Continued Meeting Minutes and asked for
176 any additions, deletions or corrections.

177

**On MOTION by Mr. Percuoco and seconded by Mr. Kaufman,
with all in favor, the February 23, 2012, Continued Meeting
Minutes, as presented, were approved.**

178

179

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181

182 **EIGHTH ORDER OF BUSINESS** **Other Business**

183
184 There being no other business, the next item followed.

185
186 **NINTH ORDER OF BUSINESS** **Staff Reports**

187 **a. Attorney**
188 There being nothing to report the next item followed.

189 **b. Engineer**
190 There being nothing to report the next item followed.

191 **c. Manager**
192 **i. Unaudited Financial Statements as of March 31, 2012**

193 Mr. Adams presented the Unaudited Financial Statements as of March 31, 2012 and
194 reported that on-roll assessment collections were at 96%, as of the date of the report, and
195 expenditures were at 61%. Regarding debt service, Mr. Adams reported that the first payment
196 for the 2012 bonds is November, 2012.

197 **ii. 440 Registered Voters in District as of April 15, 2012**

198 Mr. Adams indicated that there were 440 registered voters residing within the boundaries
199 of the District as of April 15, 2012.

200 **iii. NEXT MEETING DATE: July 12, 2012 at 1:15 P.M.**

201 The next meeting date is July, 2012. Mr. Adams indicated that the meeting may be
202 cancelled if there is nothing to report.

203
204 **TENTH ORDER OF BUSINESS** **Audience** **Comments/Supervisors'**
205 **Requests**

206
207 There being no audience comments or Supervisors' requests, the next item followed.

208
209 **ELEVENTH ORDER OF BUSINESS** **Adjournment**

210
211 The meeting adjourned at 1:25 p.m.

212
213 **On MOTION by Mr. Percuoco and seconded by Mr.**
214 **Patterson, with all in favor, the meeting adjourned at 1:25 p.m.**
215

216

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Secretary/Assistant Secretary

Chair/Vice Chair

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JULY 31, 2012**

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JULY 31, 2012**

	Major Funds			Total Governmental Funds
	General	Debt Service Series 2005	Debt Service Series 2011	
ASSETS				
Cash - SunTrust	\$169,632	\$ -	\$ -	\$ 169,632
Investments				
Federated - treasury obligations	41,517	-	-	41,517
Revenue account	-	-	296,382	296,382
Reserve account	-	-	362,441	362,441
Due from other funds				
General fund	-	-	15,091	15,091
Total assets	<u>\$ 211,149</u>	<u>\$ -</u>	<u>\$ 673,914</u>	<u>\$ 885,063</u>
LIABILITIES & FUND BALANCES				
Liabilities:				
Due to other funds				
Debt service	\$ 15,091	\$ -	\$ -	\$ 15,091
Total liabilities	<u>15,091</u>	<u>-</u>	<u>-</u>	<u>15,091</u>
Fund balances:				
Reserved for debt service	-	-	673,914	673,914
Unreserved, undesignated	196,058	-	-	196,058
Total fund balances	<u>196,058</u>	<u>-</u>	<u>673,914</u>	<u>869,972</u>
Total liabilities and fund balances	<u>\$ 211,149</u>	<u>\$ -</u>	<u>\$ 673,914</u>	<u>\$ 885,063</u>

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED JULY 31, 2012**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ -	\$ 157,094	\$ 156,003	101%
Interest & miscellaneous income	15	476	-	N/A
Total revenues	<u>15</u>	<u>157,570</u>	<u>156,003</u>	101%
EXPENDITURES				
Administrative				
Supervisors' fees	-	2,584	4,306	60%
Management fees	4,766	47,655	57,186	83%
Legal	-	900	500	180%
Engineering fees	-	-	500	0%
Audit	-	7,000	7,100	99%
Accounting services	400	3,998	4,797	83%
Assessment roll preparation	-	12,500	12,500	100%
Arbitrage rebate calculation	-	-	2,400	0%
Dissemination agent fees	-	1,000	1,000	100%
Trustee fees	-	5,749	6,000	96%
Telephone	42	417	500	83%
Postage	-	149	500	30%
Printing & binding	86	863	1,035	83%
Legal advertising	-	665	750	89%
Office supplies	-	85	200	43%
Annual district filing fee	-	175	175	100%
Insurance	-	5,500	6,050	91%
Contingencies	52	561	1,300	43%
Total administrative	<u>5,346</u>	<u>89,801</u>	<u>106,799</u>	84%
Water management services				
Other contractual	1,338	46,142	59,724	77%
Electricity	49	427	600	71%
Total water management services	<u>1,387</u>	<u>46,569</u>	<u>60,324</u>	77%
Other fees and charges				
Tax collector	-	684	768	89%
Property appraiser	-	482	512	94%
Total other fees and charges	<u>-</u>	<u>1,166</u>	<u>1,280</u>	91%
Total expenditures	<u>6,733</u>	<u>137,536</u>	<u>168,403</u>	82%
Excess/(deficiency) of revenues over/(under) expenditures	(6,718)	20,034	(12,400)	
Fund balance - beginning	202,776	176,024	141,521	
Fund balance - ending	<u>\$ 196,058</u>	<u>\$ 196,058</u>	<u>\$ 129,121</u>	

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2001
FOR THE PERIOD ENDED JULY 31, 2012**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ -	\$ 782,204	\$ 817,035	96%
Interest	-	16	-	N/A
Total revenues	<u>-</u>	<u>782,220</u>	<u>817,035</u>	96%
EXPENDITURES				
Principal	-	-	195,000	0%
Principal prepayments	-	15,000	-	N/A
Interest	-	311,017	622,035	50%
Total expenditures	<u>-</u>	<u>326,017</u>	<u>817,035</u>	40%
Excess/(deficiency) of revenues over/(under) expenditures	-	456,203	-	
OTHER FINANCING SOURCES/(USES)				
Transfer in	-	22,026	-	N/A
Transfer out	<u>(31,249)</u>	<u>(1,593,542)</u>	<u>-</u>	N/A
Total other financing sources/(uses)	<u>(31,249)</u>	<u>(1,571,516)</u>	<u>-</u>	
Net change in fund balances	(31,249)	(1,115,313)	-	
Fund balance - beginning	31,249	1,115,313	1,114,792	
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,114,792</u>	

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2012
FOR THE PERIOD ENDED JULY 31, 2012**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ -	\$ 37,117	\$ -	N/A
Interest	8	30	-	N/A
Total revenues	<u>8</u>	<u>37,147</u>	<u>-</u>	N/A
EXPENDITURES				
Cost of issuance	-	101,984	-	N/A
Underwriters discount	-	175,400	-	N/A
Principal	-	195,000	-	N/A
Principal prepayments	-	8,805,000	-	N/A
Interest	-	310,500	-	N/A
Total expenditures	<u>-</u>	<u>9,587,884</u>	<u>-</u>	N/A
Excess/(deficiency) of revenues over/(under) expenditures	8	(9,550,737)	-	
OTHER FINANCING SOURCES/(USES)				
Bond proceeds	-	8,770,000	-	N/A
Transfer in	-	1,593,542	-	N/A
Transfer out	-	(22,026)	-	N/A
Original issue discount	-	(116,865)	-	N/A
Total other financing sources/(uses)	<u>-</u>	<u>10,224,651</u>	<u>-</u>	
Net change in fund balances	8	673,914	-	
Fund balance - beginning	673,906	-	-	
Fund balance - ending	<u>\$ 673,914</u>	<u>\$ 673,914</u>	<u>\$ -</u>	

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
AMORTIZATION SCHEDULE - SERIES 2012
\$8,770,000**

Date	Principal	Interest Rate	Interest	Total Principal & Interest
11/01/2012	\$ -	-	\$ 294,456.25	\$ 294,456.25
05/01/2013	260,000.00	4.900%	235,565.00	495,565.00
11/01/2013	-	-	229,195.00	229,195.00
05/01/2014	270,000.00	4.900%	229,195.00	499,195.00
11/01/2014	-	-	222,580.00	222,580.00
05/01/2015	285,000.00	4.900%	222,580.00	507,580.00
11/01/2015	-	-	215,597.50	215,597.50
05/01/2016	300,000.00	4.900%	215,597.50	515,597.50
11/01/2016	-	-	208,247.50	208,247.50
05/01/2017	315,000.00	4.900%	208,247.50	523,247.50
11/01/2017	-	-	200,530.00	200,530.00
05/01/2018	330,000.00	4.900%	200,530.00	530,530.00
11/01/2018	-	-	192,445.00	192,445.00
05/01/2019	345,000.00	4.900%	192,445.00	537,445.00
11/01/2019	-	-	183,992.50	183,992.50
05/01/2020	365,000.00	4.900%	183,992.50	548,992.50
11/01/2020	-	-	175,050.00	175,050.00
05/01/2021	380,000.00	4.900%	175,050.00	555,050.00
11/01/2021	-	-	165,740.00	165,740.00
05/01/2022	400,000.00	4.900%	165,740.00	565,740.00
11/01/2022	-	-	155,940.00	155,940.00
05/01/2023	425,000.00	5.650%	155,940.00	580,940.00
11/01/2023	-	-	143,933.75	143,933.75
05/01/2024	445,000.00	5.650%	143,933.75	588,933.75
11/01/2024	-	-	131,362.50	131,362.50
05/01/2025	475,000.00	5.650%	131,362.50	606,362.50
11/01/2025	-	-	117,943.75	117,943.75
05/01/2026	500,000.00	5.650%	117,943.75	617,943.75
11/01/2026	-	-	103,818.75	103,818.75
05/01/2027	530,000.00	5.650%	103,818.75	633,818.75
11/01/2027	-	-	88,846.25	88,846.25
05/01/2028	560,000.00	5.650%	88,846.25	648,846.25

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
AMORTIZATION SCHEDULE - SERIES 2012
\$8,770,000**

Date	Principal	Interest Rate	Interest	Total Principal & Interest
11/01/2028	-	-	73,026.25	73,026.25
05/01/2029	595,000.00	5.650%	73,026.25	668,026.25
11/01/2029	-	-	56,217.50	56,217.50
05/01/2030	625,000.00	5.650%	56,217.50	681,217.50
11/01/2030	-	-	38,561.25	38,561.25
05/01/2031	665,000.00	5.650%	38,561.25	703,561.25
11/01/2031	-	-	19,775.00	19,775.00
05/01/2032	700,000.00	5.650%	19,775.00	719,775.00
	<u>\$ 8,770,000.00</u>		<u>\$ 5,975,626.25</u>	<u>\$ 14,745,626.25</u>

PARKLANDS WEST COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2013 PROPOSED MEETING SCHEDULE

Meeting	Date	Time	Potential Discussion Focus
1	Thursday, January 10, 2013	1:00 PM	Regular Meeting
2	Thursday, May 9, 2013	1:00 PM	Approve Fiscal Year 2014 Proposed Budget
3	Thursday, July 11, 2013	1:00 PM	Regular Meeting
4	Thursday, September 12, 2013	1:00 PM	Adopt Fiscal Year 2014 Final Budget

Meeting Location: **The Renaissance Center, 28121 Palmira Blvd., Bonita Springs, Florida 34135**