

**PARKLANDS WEST
COMMUNITY DEVELOPMENT
DISTRICT**

**PUBLIC HEARING AND
REGULAR MEETING
AGENDA**

July 10, 2014

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

July 3, 2014

Board of Supervisors
Parklands West Community Development District

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

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, July 10, 2014 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
3. **Public Hearing to Consider Resolution 2014-5, Adopting the Final Budget for the Fiscal Year Beginning October 1, 2014 and Ending September 30, 2015, Pursuant to Florida Law**
4. Consideration of **Resolution 2014-6**, 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 2014/2015
5. Discussion/Consideration of Fiscal Year 2015 Meeting Calendar
6. Update: Qualified Candidates for November 4, 2014 General Election
 - A. Seat 1: William Kaufman [Uncontested Incumbent]
 - B. Seat 2: Francis Percuoco [Incumbent]
Norman Sutta
7. Approval of **May 8, 2014** Regular Meeting Minutes
8. Other Business
9. Staff Reports
 - A. Attorney
 - B. Engineer

C. Manager

i. Approval of Unaudited Financial Statements as of May 31, 2014

10. Audience Comments/Supervisors' Requests

11. Adjournment

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:

CALL IN NUMBER: 1-888-354-0094

CONFERENCE ID: 8593810

THE NEWS-PRESS
Published every morning
Daily and Sunday
Fort Myers, Florida
Affidavit of Publication
STATE OF FLORIDA
COUNTY OF LEE

Before the undersigned authority, personally appeared **Kathy Allebach** who on oath says that he/she is the **Legal Assistant** of the News-Press, a daily newspaper, published at Fort Myers, in Lee County, Florida; that the attached copy of advertisement, being a

Notice of Public Hearing

In the matter of:

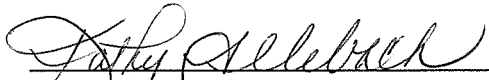
Hearing on July 10, 2014

In the court was published in said newspaper

In the issues of

June 18, 25, 2014

Affiant further says that the said News-Press is a paper of general circulation daily in Lee, Charlotte, Collier, Glades and Hendry Counties and published at Fort Myers, in said Lee County, Florida and that said newspaper has heretofore been continuously published in said Lee County, Florida, each day, and has been entered as a second class mail matter at the post office in Fort Myers in said Lee County, Florida, for a period of one year next preceding the first publication of the attached copy of the advertisement; and affiant further says that he/she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.



Sworn to and subscribed before me this 25th day of June, 2014.

by **Kathy Allebach**
personally known to me

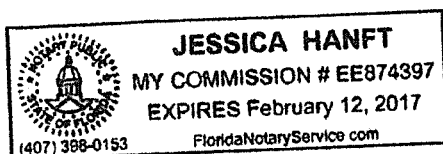
as identification, and who did or did not take an oath.

Notary Public



Print Name: **Jessica Hanft**

My commission Expires: **February 12, 2017**



**PARKLANDS WEST
COMMUNITY
DEVELOPMENT
DISTRICT
NOTICE OF PUBLIC
HEARING TO
CONSIDER THE
ADOPTION OF THE
FISCAL YEAR
2014/2015 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, July 10, 2014 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 2014/2015. 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 at the offices of the District Manager, 6131 Lyons Road, Suite 100, Coconut Creek, Florida, 33073, (954) 426-2105, during normal business hours.

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, supervisors, or other individuals may participate by speaker telephone.

Any person requiring special accommodations to participate in the public hearing and meeting because of a disability or physical impairment should contact the District Office at (877) 276-0889, at least forty-eight (48) hours before the public hearing and meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 800-955-8770, for aid 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
No. 1489224
June 18, 25, 2014

RESOLUTION 2014-5

**A RESOLUTION ADOPTING THE FINAL BUDGET OF
THE PARKLANDS WEST COMMUNITY DEVELOPMENT
DISTRICT FOR FISCAL YEAR 2014/2015**

WHEREAS, the District Manager has heretofore prepared and submitted to the Board, for approval, the District's Proposed Budget for Fiscal Year 2014/2015; and

WHEREAS, a public hearing has been held on this **10th** day of **July, 2014**, 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 2014/2015.

2. A verified copy of said Final Budget for Fiscal Year 2014/2015 shall be attached hereto as an exhibit to this Resolution in the District's "Official Record of Proceedings".

PASSED AND ADOPTED this **10th** day of **July, 2014**.

Secretary/Assistant Secretary

Chair/Vice Chair

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2015
PROPOSED BUDGET
PRESENTED JULY 10, 2014**

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
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**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2015**

	Fiscal Year 2014				Adopted Budget FY 2015
	Adopted Budget FY 2014	Actual through 3/31/2014	Projected through 9/30/2014	Total Revenue and Expenditures	
REVENUES					
Assessment levy: on-roll - gross	\$ 160,291				\$ 155,687
Allowable discounts (4%)	(6,412)				(6,227)
Assessment levy: on-roll - net	153,879	\$ 146,201	\$ 7,678	\$ 153,879	149,460
Interest and miscellaneous	-	210	-	210	-
Total revenues	153,879	146,411	7,678	154,089	149,460
EXPENDITURES					
Professional & administrative fees					
Supervisors	4,306	1,077	3,229	4,306	4,306
Management/recording	57,186	28,593	28,593	57,186	58,330
Legal	500	450	450	900	500
Engineering	500	-	150	150	500
Audit	7,100	7,000	-	7,000	7,100
Accounting services	4,797	2,398	2,399	4,797	4,797
Assessment roll preparation	12,500	12,500	-	12,500	12,500
Arbitrage rebate calculation	1,200	-	1,200	1,200	1,200
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	6,000	-	6,000	6,000	6,000
Telephone	500	250	250	500	500
Postage	500	47	453	500	500
Printing & binding	1,035	518	517	1,035	1,035
Legal advertising	750	246	504	750	750
Office supplies	200	-	200	200	200
Annual district filing fee	175	175	-	175	175
Insurance	6,050	5,923	-	5,923	6,050
Contingencies	750	941	250	1,191	2,000
Total professional & admin fees	105,049	60,618	44,695	105,313	107,443
Water management					
Contractual services	87,730	30,050	57,680	87,730	79,172
Electricity	600	217	383	600	600
Total water management services	88,330	30,267	58,063	88,330	79,772
Other fees and charges					
Tax collector	768	659	109	768	747
Property appraiser	512	481	-	481	498
Total other fees and charges	1,280	1,140	109	1,249	1,245
Total expenditures	194,659	92,025	102,867	194,892	188,460
Net change in fund balances	(40,780)	54,386	(95,189)	(40,803)	(39,000)
Fund balance - beginning (unaudited)	125,849	166,920	221,306	166,920	126,117
Fund balance - ending (projected)	\$ 85,069	\$ 221,306	\$ 126,117	\$ 126,117	\$ 87,117

Description	Number of Units	FY 2014 Assessment	FY 2015 Assessment	Total Revenue
Resident	498	\$ 313.07	\$ 312.62	\$ 155,687

**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 2014.</p>	
Management/recording	58,330
<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.</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 Economic Opportunity.	
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	2,000
Bank charges and other miscellaneous expenses incurred during the year.	

Water management

Contractual services	79,172
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 years to include exposed lake bank mowing which is provided by agreement by the golf course. 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 (498 Units)
Lake Maintenance	70,000	35,790	34,210
Aeration	12,000	6,135	5,865
Aquascaping	65,000	33,234	31,766
Lake Banks (erosion)	15,000	7,669	7,331
Total	162,000	82,828	79,172

Electricity

Other fees and charges

Tax collector	600
The tax collector's fees are \$1.50 per parcel.	747
Property appraiser	498
The property appraiser's fees are \$1.00 per parcel.	

Total expenditures	\$ 188,460
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**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2012 BONDS
FISCAL YEAR 2015**

	Fiscal Year 2014			Total Revenue And Expenditures	Adopted Budget FY 2015
	Adopted Budget FY 2014	Actual through 3/31/2014	Projected through 9/30/2014		
REVENUES					
Assessment levy: on-roll - gross	\$ 752,775				\$713,782
Allowable discounts (4%)	(30,111)				(28,551)
Assessment levy: on-roll - net	722,664	\$ 699,068	\$ 23,596	\$ 722,664	685,231
Assessment levy: off-roll, direct bill	-	-	-	-	37,580
Assessment prepayments	-	14,735	-	14,735	-
Interest	-	14	-	14	-
Total revenues	722,664	713,817	23,596	737,413	722,811
EXPENDITURES					
Debt service					
Principal	270,000	-	270,000	270,000	285,000
Principal prepayment	-	10,000	15,000	25,000	-
Interest	457,966	228,914	228,630	457,544	443,183
Total debt service	727,966	238,914	513,630	752,544	728,183
Excess/(deficiency) of revenues over/(under) expenditures	(5,302)	474,903	(490,034)	(15,131)	(5,372)
Fund balance:					
Net change in fund balances	(5,302)	474,903	(490,034)	(15,131)	(5,372)
Beginning fund balance (unaudited)	633,485	624,914	1,099,817	624,914	609,783
Ending fund balance (projected)	\$ 628,183	\$1,099,817	\$ 609,783	\$ 609,783	604,411
Use of fund balance					
Debt service reserve account balance (required)					(362,437)
Interest expense - November 1, 2015					(214,609)
Projected fund balance excess/(deficiency) - as of September 30, 2015					\$ 27,365

Parklands West

Community Development District

Series 2012

\$8,770,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
05/01/2014	-	-	-	-
11/01/2014	-	-	221,591.25	221,591.25
05/01/2015	285,000.00	4.900%	221,591.25	506,591.25
11/01/2015	-	-	214,608.75	214,608.75
05/01/2016	300,000.00	4.900%	214,608.75	514,608.75
11/01/2016	-	-	207,258.75	207,258.75
05/01/2017	315,000.00	4.900%	207,258.75	522,258.75
11/01/2017	-	-	199,541.25	199,541.25
05/01/2018	330,000.00	4.900%	199,541.25	529,541.25
11/01/2018	-	-	191,456.25	191,456.25
05/01/2019	345,000.00	4.900%	191,456.25	536,456.25
11/01/2019	-	-	183,003.75	183,003.75
05/01/2020	365,000.00	4.900%	183,003.75	548,003.75
11/01/2020	-	-	174,061.25	174,061.25
05/01/2021	380,000.00	4.900%	174,061.25	554,061.25
11/01/2021	-	-	164,751.25	164,751.25
05/01/2022	400,000.00	4.900%	164,751.25	564,751.25
11/01/2022	-	-	154,951.25	154,951.25
05/01/2023	425,000.00	5.650%	154,951.25	579,951.25
11/01/2023	-	-	142,945.00	142,945.00
05/01/2024	445,000.00	5.650%	142,945.00	587,945.00
11/01/2024	-	-	130,373.75	130,373.75
05/01/2025	475,000.00	5.650%	130,373.75	605,373.75
11/01/2025	-	-	116,955.00	116,955.00
05/01/2026	500,000.00	5.650%	116,955.00	616,955.00
11/01/2026	-	-	102,830.00	102,830.00
05/01/2027	530,000.00	5.650%	102,830.00	632,830.00
11/01/2027	-	-	87,857.50	87,857.50
05/01/2028	560,000.00	5.650%	87,857.50	647,857.50
11/01/2028	-	-	72,037.50	72,037.50
05/01/2029	595,000.00	5.650%	72,037.50	667,037.50
11/01/2029	-	-	55,228.75	55,228.75
05/01/2030	625,000.00	5.650%	55,228.75	680,228.75
11/01/2030	-	-	37,572.50	37,572.50
05/01/2031	665,000.00	5.650%	37,572.50	702,572.50
11/01/2031	-	-	18,786.25	18,786.25
05/01/2032	665,000.00	5.650%	18,786.25	683,786.25
Total	\$8,205,000.00	-	\$4,951,620.00	\$13,156,620.00

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
PROJECTED FISCAL YEAR 2015 ASSESSMENTS**

Fiscal year 2014-2015

Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2014-2015 tax payment
SF 50'	\$ 773.84	\$ 312.62	\$ 1,086.46	\$ 7,776.55
SF 55'	\$ 801.34	\$ 312.62	\$ 1,113.96	\$ 8,052.92
SF 60'	\$ 816.79	\$ 312.62	\$ 1,129.41	\$ 8,208.25
SF 65'	\$ 927.39	\$ 312.62	\$ 1,240.01	\$ 9,319.70
SF 75'	\$ 1,010.90	\$ 312.62	\$ 1,323.52	\$ 10,158.90
SF 85'	\$ 1,412.83	\$ 312.62	\$ 1,725.45	\$ 14,197.99
SF 100'	\$ 2,417.04	\$ 312.62	\$ 2,729.66	\$ 24,289.74
SF 125'	\$ 2,857.80	\$ 312.62	\$ 3,170.42	\$ 28,719.07
4 plex Coach	\$ 645.85	\$ 312.62	\$ 958.47	\$ 6,533.62

Fiscal year 2013-2014

SF 50'	\$ 773.84	\$ 313.07	\$ 1,086.91	\$ 8,070.52
SF 55'	\$ 801.34	\$ 313.07	\$ 1,114.41	\$ 8,357.37
SF 60'	\$ 816.79	\$ 313.07	\$ 1,129.86	\$ 8,518.54
SF 65'	\$ 927.39	\$ 313.07	\$ 1,240.46	\$ 9,672.00
SF 75'	\$ 1,010.90	\$ 313.07	\$ 1,323.97	\$ 10,542.93
SF 85'	\$ 1,412.83	\$ 313.07	\$ 1,725.90	\$ 14,734.70
SF 100'	\$ 2,417.04	\$ 313.07	\$ 2,730.11	\$ 25,207.99
SF 125'	\$ 2,857.80	\$ 313.07	\$ 3,170.87	\$ 29,804.72
4 plex Coach	\$ 645.85	\$ 313.07	\$ 958.92	\$ 6,780.60

RESOLUTION 2014-6

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 2014/2015

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 2014/2015, allocated in accordance with Exhibit "A", will amount to **\$155,687** 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 2014/2015 will amount to **\$751,362**; 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 **10th** day of **July, 2014**, by the Board of Supervisors of the Parklands West Community Development District, Lee County, Florida.

Secretary/Assistant Secretary

Chair/Vice Chair

Exhibit "A"

PARKLANDS WEST COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2015 PROPOSED MEETING SCHEDULE

Meeting	Date	Time	Potential Discussion Focus
1	Thursday, January 8, 2015	1:00 PM	Regular Meeting
2	Thursday, May 14, 2015	1:00 PM	Approve Fiscal Year 2015 Proposed Budget
3	Thursday, July 9, 2015	1:00 PM	Adopt Fiscal Year 2015 Final Budget
4	Thursday, September 10, 2015	1:00 PM	Regular Meeting

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

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 8, 2014 at 1:00 p.m.**, at **The Renaissance Center,**
7 **28121 Palmira Blvd., Bonita Springs, Florida 34135.**
8

9 **Present were:**

10
11 Francis Percuoco Chair
12 Robert Wyant Vice Chair
13 William Kaufman Assistant Secretary
14 Al Buchanan Assistant Secretary
15 Jerry Baum Assistant Secretary
16

17 **Also present were:**

18
19 Chuck Adams District Manager
20 Emmett "Ben" Potter Parklands Lee CDD Board Member and
21 HOA Chair
22 Tony Grau (*via telephone*) Grau & Associates
23
24
25

26 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

27
28 Mr. Adams called the meeting to order at 1:00 p.m., and noted, for the record, that all
29 Supervisors were present, in person.
30

31 **SECOND ORDER OF BUSINESS**

**Presentation of Audited Financial Report
for Fiscal Year Ended September 30,
2013, Prepared by Grau & Associates**

32
33
34
35 Mr. Grau stated that the "Independent Auditor's Report" indicates that this is an
36 unqualified or clean opinion. He noted that the format of the report changed slightly, from prior
37 years; however, the result was the same.

38 Mr. Grau explained that "Emphasis of Matter", on Page 2, reflects the new standards that
39 affect the financial statement. The changes direct the write off of bond issuance costs and the
40 "Statement of Net Assets" was changed to "Statement of Net Position". Mr. Grau pointed out
41 the changes to the footnotes on Pages 14 and 15.

42 Mr. Grau indicated that the “Net Position” and “Changes in Net Position” are recapped
43 on Page 5. The “Balance Sheet”, as of September 30, 2013 remained similar to the prior year
44 with the exception of a decrease of approximately \$400,000, which included the write off of the
45 bond issuance costs, as reflected on “Effect of adoption of GASB No. 65 (Note 2) (270,446)”; as
46 well as the loss that the District incurred on a full accrual basis. Mr. Grau clarified that the loss
47 was depreciation, not cash related.

48 Mr. Grau pointed out that the funds that reflect the District’s financial activities, on Page
49 9. He noted the “Total fund balance” of \$166,922 and advised that some of the “Fund Balance”
50 was assigned to the “For subsequent year’s expenditures” line item. Mr. Grau clarified that the
51 District anticipates using a portion of “Fund Balance” to cover some of the December 30, 2014
52 expenditures.

53 Mr. Grau indicated that Page 11 depicts the income statements for the funds, the revenues
54 received and how the money was spent. He noted a profit of approximately \$7,000 in the
55 “General Fund” and a loss of approximately \$56,000 in the “Debt Service Fund”. Mr. Grau
56 pointed out that the District has sufficient funds to cover the “Debt Service”.

57 Mr. Grau conveyed that the “Notes” are consistent with the prior year, except for the new
58 terminology explained on Pages 14 through 15. He highlighted “Note 8 – SHARED
59 MAINTENANCE COSTS WITH PARKLANDS LEE” and advised that it details the shared
60 amount and percentages.

61 Mr. Grau stated that “Budget to Actual” is located on Page 21. The “Report on Internal
62 Control Over Financial Reporting and on Compliance and Other Matters”, is on Page 23. He
63 reported that the “Management Letter Pursuant to the Rules of the Auditor General”, on Page 25,
64 reflects no findings.

65 Mr. Percuoco recalled Mr. Grau’s statement regarding funds assigned to subsequent
66 year’s expenditures and asked if that information is reflected on the supplemental information.

67 Mr. Grau clarified that the audit is based on the Fiscal Year 2013 budget. Mr. Grau
68 referred to the budget and pointed out that some of the funds were not spent; therefore, it may
69 not have any bearing at all. It depends on how the District spends the funds. Mr. Grau explained
70 that with respect to the Fiscal Year 2014 budget, if the District’s budgeted revenues and
71 expenditures are realized, \$40,000 of “Fund Balance” will be used. The ‘actuals’ will determine
72 the outcome of the budget; that amount is undetermined, at the moment. Mr. Grau indicated that
73 the numbers reflect what is projected to occur, as of the date of the “Balance Sheet”.

74 Mr. Percuoco explained that the Board will contemplate some expenditures; he wanted to
75 confirm that there is sufficient fund balance. Mr. Adams confirmed that there is sufficient fund
76 balance and advised that the discussion will be held later in the meeting.

77 Mr. Grau reiterated that the audit is as of September 30, 2013 and stated that the “Fund
78 Balance” must be reviewed as it stands now, in order to answer the question. He noted that he
79 does not how much money was spent, as of today.

80 Mr. Kaufman questioned the \$56,000 “Debt Service Fund” deficit.

81 Mr. Grau surmised that the reserve requirement decreased some of the funds that were
82 available to assist in paying the debt service, or, there were excess funds from the prior year, for
83 which the District did not have to assess, as much. Mr. Grau indicated that enough funds were
84 assessed for 2014 to cover the debt service; therefore, the reserve fund will not be used.

85 Mr. Adams clarified that, each year, the debt service requirement reduces, because the
86 amount of principal reduces. That ‘deduct’, Mr. Kaufman referred to, may not be an alarming
87 effect, it can mean that the District was able to collect less because of the declining reserve
88 requirement or prepayment funds being received.

89

90 **THIRD ORDER OF BUSINESS**

**Consideration of Resolution 2014-2,
Accepting the Audited Financial Report
for the Fiscal Year Ended September 30,
2013**

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95 Mr. Adams presented Resolution 2014-2 for the Board’s consideration.

96

**On MOTION by Mr. Percuoco and seconded by Mr. Wyant,
with all in favor, Resolution 2014-2, Accepting the Audited
Financial Report for the Fiscal Year Ended September 30,
2013, was adopted.**

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****Mr. Grau left the meeting.****

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106 **FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2014-3,
Approving the District’s Proposed
Budgets for Fiscal Year 2014/2015 and
Setting a Public Hearing Thereon
Pursuant to Florida Law**

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111 Mr. Adams presented Resolution 2014-3, for the Board’s consideration. He explained
112 that the District is required, by Florida law, to have a draft budget prepared and distributed to the
113 local municipalities prior to June 15, of each year, followed by the advertisement of a public
114 hearing for the purpose of adopting the final budget no sooner than 60 days from the day the
115 proposed budget is approved.

116 Mr. Adams reported that the proposed budget is status quo. He referred to the bottom of
117 Page 1 and noted that the equivalent residential units (ERUs) decreased from 512 to 498. Mr.
118 Adams explained that the loss was a result of the parcel that was deeded by the golf club, which
119 can be assessed to the HOA, and the District cannot assess it, under Florida law. In response to a
120 question, Mr. Adams clarified that the parcel is deeded as a common element; the District cannot
121 assess a common element property.

122 Mr. Percuoco stated that the parcel was not deeded; it was included in the lease to the
123 master association. He conveyed that the southern half of the parcel was included in the lease
124 and, when the association applied for common element status, the county included the northern
125 portion as well. As a result, that portion became a common element. Subsequently, an
126 agreement was entered into, whereby, it was negotiated that the golf club would continue to
127 maintain the parcel.

128 Mr. Percuoco indicated that Ms. Alice Carlson, of AJC Associates, previously advised
129 that the District would be “direct billed” for the debt service portion of the budget and the
130 District will invoice the master association. The residents will absorb the operating portion of
131 the assessment. He indicated that the master association achieved tax-exempt status by having
132 the parcel declared a common element.

133 Mr. Adams indicated that the loss of the 14 units resulted in an assessment increase for
134 the remainder of the units; however, “Water management” and “Contractual services” expenses
135 were reduced to ensure that the upcoming assessment is at, or below the prior year assessment.
136 Mr. Adams recalled that a mailed notice must be prepared and transmitted to property owners, if
137 there is an assessment increase.

138 Mr. Adams advised that the “Debt Service Fund” is a derivative of the “Amortization
139 Schedule”, while taking into consideration money that is already in the system; as well as, the
140 principal and interest payments that are required for that fiscal year.

141 Mr. Adams detailed the assessment table, on Page 6, and noted that the reductions in
142 assessments are attributable to the savings received from the bond refinancing.

143 Mr. Adams stated that the public hearing is scheduled to take place on September 11,
144 2014. Several Board Members reported a scheduling conflict. Mr. Adams suggested holding the
145 public hearing at the July 10 meeting.

146 Mr. Wyant pointed out that July and August are transitory months and “things do not
147 settle down until September or October”.

148 Mr. Adams explained that the public hearing must be no later than September 15.

149 Supervisors Percuoco, Kaufman, Buchanan and Baum advised that they were available
150 for the July 10 meeting. Mr. Adams informed Mr. Wyant that he is permitted to call in to the
151 meeting; four Board Members will be present, in person, to constitute a quorum.

152 Mr. Adams noted that the September 11 meeting will be cancelled, as a quorum cannot
153 be established on that date.

154

On MOTION by Mr. Percuoco and seconded by Mr. Baum, with all in favor, Resolution 2014-3, Approving the District’s Proposed Budgets for Fiscal Year 2014/2015 and Setting a Public Hearing Thereon Pursuant to Florida Law, for July 10, 2014, at 1:00 p.m., at this location, was adopted.

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FIFTH ORDER OF BUSINESS

Notice of General Election - November 4, 2014 – Seats 1 & 2 (4-Year Terms)

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- **Consideration of Resolution 2014-4, for Placing Special District Candidates on General Election Ballot**
- **Qualifying Period: Noon, June 16, 2014 – Noon, June 20, 2014**
 - **Candidates May Pre-Qualify Beginning June 2, 2014**

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Mr. Adams announced that the general election will be held on November 4, 2014, for Seats 1 and 2, held by Supervisors Kaufman and Percuoco, respectively. The District is making a public disclosure of the election, at this meeting, and will advertise in advance of the qualifying period, in compliance with CDD and Florida election laws. Mr. Adams advised that the qualifying period is noon, June 16 through noon, June 20.

174

On MOTION by Mr. Kaufman and seconded by Mr. Baum, with all in favor, Resolution 2014-4, for Placing Special District Candidates on General Election Ballot, was adopted.

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180 **SIXTH ORDER OF BUSINESS**

Approval of January 9, 2014 Regular Meeting Minutes

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Mr. Percuoco presented the January 9, 2014 Regular Meeting Minutes and asked for any additions, deletions or corrections.

On MOTION by Mr. Percuoco and seconded by Mr. Buchanan, with all in favor, the January 9, 2014 Regular Meeting Minutes, as presented, were approved.

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191 **SEVENTH ORDER OF BUSINESS**

Other Business

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Mr. Potter referred to a proposal from MJG Electric, Inc., for \$18,360, and advised that the highlighted area totals \$18,360 for the replacement of the lighting fixture globes outside the gates. Mr. Potter confirmed that the District has available funds. The contractor will also inspect all the lighting fixtures as the globes are replaced.

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In response to Mr. Percuoco’s question, Mr. Adams explained that the expenditure will be apportioned between the Parklands Lee and Parklands West CDDS with the same percentages as other operational expenses.

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Mr. Potter presented a proposal from B&W Paving Contractors of Southwest Florida, Inc., for 38,210, to mill the edge of the curbs on Palmira Boulevard add overlay on both the entrance and exit sides.

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Mr. Adams advised that the District owns the facilities outside of the gates, including the roads, landscaping, lighting and entry features. He recalled that the District previously entered into a facilities maintenance agreement with the master association. The agreement is “silent” on capital items, as these items are generally discussed by the CDD and the HOA and a determination is made regarding who is best suited to handle them.

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Mr. Adams reported that the total cost for the mill and overlay is \$38,210 and Parklands West CDD’s portion will be approximately \$18,340. He confirmed that the District has sufficient funds for the improvement. In response to Mr. Percuoco’s question, Mr. Adams explained that the funds are currently “unfunded” in the current year budget; a capital outlay line item will be created for this expenditure.

213 Mr. Adams noted that Parklands Lee and West CDDs allocated approximately \$90,000 in
214 their current year budget for aquatic plant replacement and approximately one-third was utilized;
215 therefore, there are sufficient funds within the current year budget to offset these expenditures.

216 Mr. Adams referred to the "Fund Balance" and noted that the District projects a year-end
217 "Fund Balance" of approximately \$85,000, against an annual budget of \$153,000; the fund
218 balance is well over 50% of the annual budget.

219 In response to a question, Mr. Potter confirmed that the work will be performed during
220 summer.

221 Mr. Percuoco asked if there are other unbudgeted items that can result in an increase.
222 Mr. Potter explained that the lakes are doing well and noted that some Bahia sod will be replaced
223 adjacent to the lake in Osprey.

224

On MOTION by Mr. Wyant and seconded by Mr. Percuoco, with all in favor, the MJG Electric, Inc., proposal, in the amount of \$18,360, and B&W Paving Contractors of Southwest Florida, Inc., proposal, in the amount of \$38,210, were approved.

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EIGHTH ORDER OF BUSINESS

Staff Reports

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233

A. Attorney

235 There being no report, the next item followed.

B. Engineer

237 There being no report, the next item followed.

C. Manager

i. Approval of Unaudited Financial Statements as of March 31, 2014

240 Mr. Adams presented the Unaudited Financial Statements as of March 31, 2014.

ii. 472 Registered Voters in District as of April 15, 2014

242 Mr. Adams indicated that there were 472 registered voters residing within the boundaries
243 of the District, as of April 15, 2014.

iii. NEXT MEETING DATE: July 10, 2014 at 1:00 P.M.

245 Mr. Adams indicated that the next meeting will be held on July 10, 2013 at 1:00 p.m.; the
246 public hearing will be held on that date, as well.

247

248 **EIGHTH ORDER OF BUSINESS** **Audience** **Comments/Supervisors'**
249 **Requests**

250
251 Mr. Percuoco referred to the "Balance Sheet", on Page 1, and noted that the District has
252 "unreserved/undesignated" funds of approximately \$221,000.

253 Mr. Adams clarified that the current year operating numbers are included in that amount.
254 Mr. Adams explained that he reviews the year-end projected amount. In response to Mr.
255 Percuoco's question, Mr. Adams explained that the information is located on the bottom of Page
256 2, in the far right-hand column. Mr. Adams indicated that the information takes into
257 consideration the District utilizing the entire budget, as well as, \$41,000 to offset assessments in
258 the current year, resulting in "Fund balance - ending" of approximately \$85,000.

259 Mr. Percuoco asked Mr. Adams, in his experience, "how does the \$85,000 sit with you?".
260 Mr. Adams indicated that it is a strong number and reiterated that the annual budget is \$153,000;
261 the District has over 50% of that amount in reserve.

262
263 **NINTH ORDER OF BUSINESS** **Adjournment**

264
265 There being no further business to discuss, the meeting adjourned.

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267 **On MOTION by Mr. Percuoco and seconded by Mr. Baum,**
268 **with all in favor, the meeting adjourned at 1:36 p.m.**
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273 [SIGNATURES APPEAR ON THE FOLLOWING PAGE]
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Secretary/Assistant Secretary

Chair/Vice Chair

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
MAY 31, 2014**

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
MAY 31, 2014**

	Major Funds		Total Governmental Funds
	General	Debt Service Series 2012	
ASSETS			
Cash - SunTrust	\$171,528	\$ -	\$ 171,528
Investments			
Federated - treasury obligations	41,525	-	41,525
Revenue account	-	219,924	219,924
Reserve account	-	362,436	362,436
Prepayment	-	3,834	3,834
Due from other funds			
General fund	-	22,071	22,071
Total assets	\$ 213,053	\$ 608,265	\$ 821,318
LIABILITIES & FUND BALANCES			
Liabilities:			
Accounts payable	\$ 1,880	\$ -	\$ 1,880
Due to other funds			
Debt service	22,071	-	22,071
Total liabilities	23,951	-	23,951
Fund balances:			
Reserved for debt service	-	608,265	608,265
Unreserved, undesignated	189,102	-	189,102
Total fund balances	189,102	608,265	797,367
Total liabilities and fund balances	\$ 213,053	\$ 608,265	\$ 821,318

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED MAY 31, 2014**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ 2,104	\$ 150,902	\$ 153,879	98%
Interest & miscellaneous	10	243	-	N/A
Total revenues	<u>2,114</u>	<u>151,145</u>	<u>153,879</u>	98%
EXPENDITURES				
Administrative				
Supervisors	1,077	2,153	4,306	50%
Management/recording	4,766	38,124	57,186	67%
Legal	-	450	500	90%
Engineering fees	-	-	500	0%
Audit	-	7,000	7,100	99%
Accounting services	400	3,198	4,797	67%
Assessment roll preparation	-	12,500	12,500	100%
Arbitrage rebate calculation	-	-	1,200	0%
Dissemination agent fees	83	667	1,000	67%
Trustee fees	-	-	6,000	0%
Telephone	42	333	500	67%
Postage	53	107	500	21%
Printing & binding	86	690	1,035	67%
Legal advertising	-	246	750	33%
Office supplies	-	-	200	0%
Annual district filing fee	-	175	175	100%
Insurance	-	5,923	6,050	98%
Contingencies	45	1,031	750	137%
Total administrative	<u>6,552</u>	<u>72,597</u>	<u>105,049</u>	69%
Water management services				
Other contractual	2,350	54,940	87,730	63%
Electricity	31	286	600	48%
Total water management services	<u>2,381</u>	<u>55,226</u>	<u>88,330</u>	63%
Other fees and charges				
Tax collector	-	659	768	86%
Property appraiser	-	481	512	94%
Total other fees and charges	<u>-</u>	<u>1,140</u>	<u>1,280</u>	89%
Total expenditures	<u>8,933</u>	<u>128,963</u>	<u>194,659</u>	66%
Excess/(deficiency) of revenues over/(under) expenditures	(6,819)	22,182	(40,780)	
Fund balance - beginning	195,921	166,920	125,849	
Fund balance - ending	<u>\$ 189,102</u>	<u>\$ 189,102</u>	<u>\$ 85,069</u>	

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2012
FOR THE PERIOD ENDED MAY 31, 2014**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy	\$ 9,879	\$ 721,139	\$ 722,664	100%
Assessment prepayments	-	14,735	-	N/A
Interest	4	20	-	N/A
Total revenues	<u>9,883</u>	<u>735,894</u>	<u>722,664</u>	102%
EXPENDITURES				
Principal	270,000	270,000	270,000	100%
Principal prepayments	15,000	25,000	-	N/A
Interest	228,630	457,543	457,966	100%
Total expenditures	<u>513,630</u>	<u>752,543</u>	<u>727,966</u>	103%
Excess/(deficiency) of revenues over/(under) expenditures	(503,747)	(16,649)	(5,302)	
Fund balance - beginning	<u>1,112,012</u>	<u>624,914</u>	<u>633,485</u>	
Fund balance - ending	<u><u>\$ 608,265</u></u>	<u><u>\$ 608,265</u></u>	<u><u>\$ 628,183</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>