

**PARKLANDS WEST
COMMUNITY DEVELOPMENT
DISTRICT**

**REGULAR MEETING
AGENDA**

January 8, 2015

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

December 30, 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 Regular Meeting of the Parklands West Community Development District's Board of Supervisors will be held on **Thursday, January 8, 2015 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. Administration of Oath of Office to Newly Elected Supervisors: Incumbents **William Kaufman, SEAT 1** and **Francis Percuoco, SEAT 2** (*the following to be provided in a separate package*)
 - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - B. Membership, Obligations and Responsibilities
 - C. Financial Disclosure Forms
 - i. Form 1: Statement of Financial Interests
 - ii. Form 1X: Amendment to Form 1, Statement of Financial Interests
 - iii. Form 1F: Final Statement of Financial Interests
 - D. Form 8B, Memorandum of Voting Conflict
3. Consideration of **Resolution 2015-1**, Electing Officers
4. Approval of **July 10, 2014** Public Hearing and Regular Meeting Minutes
5. Other Business
6. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
 - i. Approval of Unaudited Financial Statements as of November 30, 2014
 - ii. **NEXT MEETING DATE: May 14, 2015 at 1:00 P.M.**

7. Audience Comments/Supervisors' Requests
8. 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

RESOLUTION 2015-1

**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 was notified of the General Election results held on November 4, 2014 for Seats 1 and 2;
and

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 8th day of January, 2015.

Chair/Vice Chair

Secretary/Assistant Secretary

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

5 A Public Hearing and Regular Meeting of the Parklands West Community Development
6 District's Board of Supervisors were held on **Thursday, July 10, 2014 at 1:00 p.m.**, at **The**
7 **Renaissance Center, 28121 Palmira Blvd., Bonita Springs, Florida 34135.**
8

9 **Present were:**

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

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17 **Also present were:**

18 Chuck Adams	District Manager
19 Emmett "Ben" Potter	Parklands Lee CDD Board Member and
20	HOA Chair
21 Tony Grau (<i>via telephone</i>)	Grau & Associates

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26 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

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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.
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31 **SECOND ORDER OF BUSINESS**

Affidavit of Publication

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33 Mr. Adams presented the affidavit of publication for today's public hearing and regular
34 meeting.
35

36 **THIRD ORDER OF BUSINESS**

**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**

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42 Mr. Adams presented Resolution 2014-5 for the Board's consideration. He noted that the
43 proposed budget is an exhibit to the resolution.

44 Mr. Adams stated that the budget is essentially the same as the prior year's budget, with a
45 cumulative increase of approximately \$2,500 in the "Professional & administrative fees"
46 expenditures and a reduction of approximately \$800 in the "Water management services"
47 expenditures. Overall, "Total expenditures" decreased from \$194,892 to \$188,460.

48 Mr. Adams proposed utilizing \$39,000 of fund balance to keep assessments the same as
49 the prior fiscal year. As a result, the per unit assessments will decrease from \$313.07 to \$312.62,
50 taking into consideration the loss of 13 equivalent residential units (ERUs) that were identified as
51 a common element. Mr. Adams explained that a common element cannot be subjected to the
52 District's special assessments. In response to a Board Member's question, Mr. Adams confirmed
53 that the District's total ERU count is 498.

54 Mr. Adams advised that the "Debt Service Fund", on Page 4, reflects the payment of
55 principal and interest, each year, in accordance with the amortization schedule, on Page 5. Mr.
56 Adams noted that the "Principal" payment requirement for the upcoming fiscal year is \$285,000
57 and the "Interest" expense is approximately \$436,000. He noted that the "Principal prepayment"
58 is an unbudgeted line item and is a result of a homeowner paying off their outstanding principal
59 associated with the debt service. Mr. Adams explained that the trust indenture requires that all
60 prepayments be made in \$5,000 increments. Funds held in the prepayment account are utilized
61 to make the principal payment on May 1.

62 Mr. Adams explained that Page 6 contains a breakdown of the Fiscal Year 2015
63 assessments. The chart is helpful in determining the annual debt service assessment in
64 comparison to the annual operation and maintenance (O&M) assessment. Mr. Adams indicated
65 that the amounts in the "Total Assessment" column are reflected on the ad valorem section of the
66 property tax bill, as well as the outstanding principal. He advised that the second chart, on Page
67 6, reflects the Fiscal Year 2014 assessments and noted the significant year-over-year reductions,
68 across all product types, as a result of the bond refinancing on the Debt Service Fund.

69 *****Mr. Adams opened the Public Hearing.*****

70 Mr. Adams noted, for the record, that no members of the public were present.

71 *****Mr. Adams closed the Public Hearing.*****

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On MOTION by Mr. Percuoco and seconded by Mr. Wyant, with all in favor, Resolution 2014-5, Adopting the Final Budget for the Fiscal Year Beginning October 1, 2014 and Ending September 30, 2015, Pursuant to Florida Law, was adopted.

FOURTH ORDER OF BUSINESS

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

Mr. Adams presented Resolution 2014-6 for the Board’s consideration. He explained that this resolution recognizes the adopted budget, the assessment levels based on the appropriation levels in the budget, directs Staff to finalize and certify the lien roll and transmit it to the county, for placement of the assessments on the property tax bills.

On MOTION by Mr. Percuoco and seconded by Mr. Kaufman, with all in favor, 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, was adopted.

FIFTH ORDER OF BUSINESS

Discussion/Consideration of Fiscal Year 2015 Meeting Calendar

Mr. Adams presented the proposed Fiscal Year 2015 meeting schedule for the Board’s consideration. He indicated that the schedule remained virtually the same as the current year’s schedule; meetings will be held on the second Thursday of January, May, July and September.

On MOTION by Mr. Kaufman and seconded by Mr. Baum, with all in favor, the Fiscal Year 2015 Proposed Meeting Schedule, as presented, and directing Staff to advertise, accordingly, were approved.

SIXTH ORDER OF BUSINESS

Update: Qualified Candidates for November 4, 2014 General Election

- A. Seat 1: William Kaufman [Uncontested Incumbent]**
- B. Seat 2: Francis Percuoco [Incumbent]**

115 **Norman Sutta**

116 Mr. Adams reported that Mr. Kaufman qualified, uncontested, for Seat 1 and will begin
117 the new term, subsequent to the November election. He noted that Mr. Norman Sutta qualified
118 for Seat 2 and will run against Mr. Percuoco in the November election.

119 In response to a question, Mr. Adams explained that Mr. Sutta chose to qualify for Seat 2.
120 He indicated that both seats are four-year terms.

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122 **SEVENTH ORDER OF BUSINESS** **Approval of May 8, 2014 Regular**
123 **Meeting Minutes**
124

125 Mr. Adams presented the May 8, 2014 Regular Meeting Minutes and asked for any
126 additions, deletions or corrections.

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128 **On MOTION by Mr. Wyant and seconded by Mr. Buchanan,**
129 **with all in favor, the May 8, 2014 Regular Meeting Minutes, as**
130 **presented, were approved.**

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133 **EIGHTH ORDER OF BUSINESS** **Other Business**
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135 There being no other business, the next item followed.

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137 **NINTH ORDER OF BUSINESS** **Staff Reports**
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139 **A. Attorney**

140 There being no report, the next item followed.

141 **B. Engineer**

142 There being no report, the next item followed.

143 **C. Manager**

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

145 Mr. Adams presented the Unaudited Financial Statements as of May 31, 2014. He
146 highlighted that assessment collections were at 98%.

147 Mr. Adams reported that cleaning and replacement of the lighting fixture globes, outside
148 of the gates, was completed, bahia sod was installed on several lake banks and the erosion repair
149 project was completed in the Novella neighborhoods.

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151 **TENTH ORDER OF BUSINESS** **Audience** **Comments/Supervisors'**
152 **Requests**

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

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156 **ELEVENTH ORDER OF BUSINESS** **Adjournment**

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

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160 **On MOTION by Mr. Percuoco and seconded by Mr.**
161 **Buchanan, with all in favor, the meeting adjourned at 1:17**
162 **p.m.**

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166 [SIGNATURES APPEAR ON THE FOLLOWING PAGE]
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Secretary/Assistant Secretary

Chair/Vice Chair

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
NOVEMBER 30, 2014**

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
NOVEMBER 30, 2014**

	Major Funds		Total Governmental Funds
	General	Debt Service Series 2012	
ASSETS			
Cash - SunTrust	\$214,651	\$ -	\$ 214,651
Investments			
Federated - treasury obligations	41,527	-	41,527
Revenue account	-	62,470	62,470
Reserve account	-	362,437	362,437
Prepayment	-	3,834	3,834
Due from other funds			
General fund	-	124,016	124,016
Total assets	\$ 256,178	\$ 552,757	\$ 808,935
LIABILITIES & FUND BALANCES			
Liabilities:			
Accounts payable	\$ 1,500	\$ -	\$ 1,500
Due to other funds			
Debt service	124,016	-	124,016
Total liabilities	125,516	-	125,516
Fund balances:			
Reserved for debt service	-	552,757	552,757
Unassigned, undesignated	130,662	-	130,662
Total fund balances	130,662	552,757	683,419
Total liabilities and fund balances	\$ 256,178	\$ 552,757	\$ 808,935

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED NOVEMBER 30, 2014**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ 27,376	\$ 27,376	\$ 149,460	18%
Interest & miscellaneous	5	10	-	N/A
Total revenues	<u>27,381</u>	<u>27,386</u>	<u>149,460</u>	18%
EXPENDITURES				
Administrative				
Supervisors	-	-	4,306	0%
Management/recording	4,861	9,722	58,330	17%
Legal	-	-	500	0%
Engineering fees	-	-	500	0%
Audit	-	-	7,100	0%
Accounting services	400	800	4,797	17%
Assessment roll preparation	-	-	12,500	0%
Arbitrage rebate calculation	-	-	1,200	0%
Dissemination agent fees	83	167	1,000	17%
Trustee fees	-	-	6,000	0%
Telephone	42	83	500	17%
Postage	3	3	500	1%
Printing & binding	86	173	1,035	17%
Legal advertising	-	246	750	33%
Office supplies	-	-	200	0%
Annual district filing fee	-	175	175	100%
Insurance	-	5,923	6,050	98%
Contingencies	45	87	2,000	4%
Total administrative	<u>5,520</u>	<u>17,379</u>	<u>107,443</u>	16%
Water management services				
Other contractual	3,163	3,163	79,172	4%
Electricity	85	144	600	24%
Capital outlay	-	4,851	-	N/A
Total water management services	<u>3,248</u>	<u>8,158</u>	<u>79,772</u>	10%
Other fees and charges				
Tax collector	329	329	747	44%
Property appraiser	-	-	498	0%
Total other fees and charges	<u>329</u>	<u>329</u>	<u>1,245</u>	26%
Total expenditures	<u>9,097</u>	<u>25,866</u>	<u>188,460</u>	14%
Excess/(deficiency) of revenues over/(under) expenditures	18,284	1,520	(39,000)	
Fund balance - beginning	112,378	129,142	126,117	
Fund balance - ending	<u>\$ 130,662</u>	<u>\$ 130,662</u>	<u>\$ 87,117</u>	

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2012
FOR THE PERIOD ENDED NOVEMBER 30, 2014**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy: on-roll	\$ 123,966	\$ 123,966	\$ 685,231	18%
Assessment levy: off-roll, direct bill	36,077	36,077	37,580	96%
Interest	3	6	-	N/A
Total revenues	<u>160,046</u>	<u>160,049</u>	<u>722,811</u>	22%
EXPENDITURES				
Principal	-	-	285,000	0%
Interest	221,591	221,591	443,183	50%
Total expenditures	<u>221,591</u>	<u>221,591</u>	<u>728,183</u>	30%
Excess/(deficiency) of revenues over/(under) expenditures	(61,545)	(61,542)	(5,372)	
Fund balance - beginning	614,302	614,299	609,783	
Fund balance - ending	<u>\$ 552,757</u>	<u>\$ 552,757</u>	<u>\$ 604,411</u>	

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

Date	Principal	Interest Rate	Interest	Total Principal & Interest
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	700,000.00	5.650%	18,786.25	718,786.25
	<u>\$ 8,240,000.00</u>		<u>\$ 4,951,620.00</u>	<u>\$ 13,191,620.00</u>