

**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2021
UPDATED MAY 7, 2020**

**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT
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**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2021**

	Fiscal Year 2020				Proposed Budget FY 2021
	Adopted Budget FY 2020	Actual through 3/31/20	Projected through 9/30/20	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 155,807				\$ 155,805
Allowable discounts (4%)	(6,232)				(6,232)
Assessment levy: on-roll - net	149,575	\$ 177,633	\$ -	\$ 177,633	149,573
Interest and miscellaneous	500	41	459	500	500
Total revenues	150,075	177,674	459	178,133	150,073
EXPENDITURES					
Professional & admin					
Supervisors	4,306	1,077	3,229	4,306	4,306
Management/recording	60,687	30,344	30,343	60,687	60,687
Legal	500	15	485	500	500
Engineering	10,190	5,577	4,613	10,190	3,000
Audit	7,100	7,100	-	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	1,200	750	450	1,200	1,200
Dissemination agent fees	1,000	500	500	1,000	1,000
Trustee fees	6,000	-	6,000	6,000	6,000
Telephone	500	250	250	500	500
Postage	324	122	202	324	324
Printing & binding	1,035	518	517	1,035	1,035
Legal advertising	750	-	750	750	750
Office supplies	105	-	105	105	105
Website maintenance & hosting	705	-	705	705	705
Website ADA compliance	200	199	-	199	210
Annual district filing fee	175	175	-	175	175
Insurance	7,000	7,000	-	7,000	7,000
Contingencies	1,000	315	685	1,000	1,000
Total professional & admin	120,074	68,841	51,232	120,073	112,894
Water management					
Contractual services	40,903	14,104	26,799	40,903	42,181
Total water management	40,903	14,104	26,799	40,903	42,181

**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2021**

	Fiscal Year 2020				Proposed Budget FY 2021
	Adopted Budget FY 2020	Actual through 3/31/20	Projected through 9/30/20	Total Actual & Projected	
EXPENDITURES (continued)					
Other fees and charges					
Property appraiser	521	494	27	521	521
Tax collector	782	716	66	782	782
Total other fees and charges	<u>1,303</u>	<u>1,210</u>	<u>93</u>	<u>1,303</u>	<u>1,303</u>
Total expenditures	<u>162,280</u>	<u>84,155</u>	<u>78,124</u>	<u>162,279</u>	<u>156,378</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 (12,205)	 93,519	 (77,665)	 15,854	 (6,305)
 Fund balance - beginning (unaudited)	 83,557	 108,696	 202,215	 108,696	 124,550
Fund balance - ending (projected)	<u>\$ 71,352</u>	<u>\$ 202,215</u>	<u>\$ 124,550</u>	<u>\$ 124,550</u>	<u>\$ 118,245</u>

ASSESSMENT SUMMARY

Description	Number of Units	FY 2020 Assessment	FY 2021 Assessment	Total Revenue
Resident	521	\$ 299.05	\$ 299.05	\$ 155,805
Total	<u>521</u>			<u>\$ 155,805</u>

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

EXPENDITURES

Professional & admin

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 the fiscal year.</p>	
Management/recording	60,687
<p>Wrathell, Hunt and Associates, LLC, specializes in managing community development districts 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	3,000
<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. In 2020, the CDD hired a consultant to create a GIS program and which continued management/updating is anticipated and will be cost shared with the West CDD based upon the number of units within each CDD.</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 fees	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. Wrathell, Hunt & Associates, LLC is the dissemination agent.</p>	
Trustee fees	6,000
<p>Annual fees paid to U.S. Bank for services provided as trustee, paying agent and registrar.</p>	

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

EXPENDITURES (continued)

Telephone	500
Telephone and fax machine.	
Postage	324
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	1,035
Letterhead, envelopes, copies, etc.	
Legal advertising	750
The District advertises for monthly meetings, special meetings, public hearings,	
Office supplies	105
Accounting and administrative supplies.	
Website maintenance & hosting	705
Website ADA compliance	210
Annual district filing fee	175
Annual fee paid to the Department of Economic Opportunity.	
Insurance	7,000
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 \$1,000,000 for public officials liability.	
Contingencies	1,000
Bank charges, automate AP routing and other miscellaneous expenses incurred during the year.	

Water management

Contractual services	42,181
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 and includes 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 West CDD (based upon the number of units).	

	Total	Parklands Lee (521 Units)	Parklands West (498 Units)
Lake maintenance	42,500	21,730	20,770
Aeration	10,000	5,113	4,887
Aquascaping	5,000	2,556	2,444
Lake banks (mowing)	25,000	12,782	12,218
Total	82,500	42,181	40,319

Other fees and charges

Property appraiser	521
The property appraiser's fees are \$1.00 per parcel.	
Tax collector	782
The tax collector's fees are \$1.50 per parcel.	
Total expenditures	\$156,378

**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2013 BONDS
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2021
	Adopted Budget FY 2020	Actual through 3/31/20	Projected through 9/30/20		
REVENUES					
Assessment levy: on-roll - gross	\$ 305,855				\$ 305,855
Allowable discounts (4%)	(12,234)				(12,234)
Assessment levy: on-roll - net	293,621	\$ 266,260	\$ 27,361	\$ 293,621	293,621
Interest	-	1,910	-	1,910	-
Total revenues	293,621	268,170	27,361	295,531	293,621
EXPENDITURES					
Debt service					
Principal Series A-1	140,000	-	140,000	140,000	145,000
Principal Series A-2	15,000	-	15,000	15,000	15,000
Interest Series A-1	118,556	59,278	59,278	118,556	114,181
Interest Series A-2	14,850	7,425	7,425	14,850	14,250
Total debt service	288,406	66,703	221,703	288,406	288,431
Excess/(deficiency) of revenues over/(under) expenditures	5,215	201,467	(194,342)	7,125	5,190
Beginning fund balance (unaudited)	259,655	258,309	459,776	258,309	265,434
Ending fund balance (projected)	<u>\$264,870</u>	<u>\$459,776</u>	<u>\$265,434</u>	<u>\$ 265,434</u>	<u>270,624</u>
Use of fund balance					
Debt service reserve account balance Series A-1 (required)					(133,084)
Debt service reserve account balance Series A-2 (required)					(8,338)
Series A-1 interest expense - November 1, 2021					(54,734)
Series A-2 interest expense - November 1, 2021					(6,825)
Projected fund balance surplus/(deficit) as of September 30, 2021					<u>\$ 67,643</u>

Parklands Lee
 Community Development District
 Series 2013 A-1
 \$3,865,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2020	-	-	57,090.63	57,484.38
05/01/2021	145,000.00	3.250%	57,090.63	202,484.38
11/01/2021	-	-	54,734.38	55,128.13
05/01/2022	150,000.00	3.375%	54,734.38	210,128.13
11/01/2022	-	-	52,203.13	52,512.50
05/01/2023	155,000.00	3.500%	52,203.13	207,512.50
11/01/2023	-	-	49,490.63	49,800.00
05/01/2024	160,000.00	3.625%	49,490.63	209,800.00
11/01/2024	-	-	46,590.63	46,900.00
05/01/2025	170,000.00	3.750%	46,590.63	216,900.00
11/01/2025	-	-	43,403.13	43,712.50
05/01/2026	175,000.00	3.875%	43,403.13	218,712.50
11/01/2026	-	-	40,012.50	40,321.88
05/01/2027	180,000.00	4.125%	40,012.50	220,321.88
11/01/2027	-	-	36,300.00	36,609.38
05/01/2028	190,000.00	4.125%	36,300.00	226,609.38
11/01/2028	-	-	32,381.25	32,690.63
05/01/2029	195,000.00	4.125%	32,381.25	232,690.63
11/01/2029	-	-	28,359.38	28,565.63
05/01/2030	205,000.00	4.125%	28,359.38	238,565.63
11/01/2030	-	-	24,131.25	24,234.38
05/01/2031	215,000.00	4.125%	24,131.25	244,234.38
11/01/2031	-	-	19,696.88	19,696.88
05/01/2032	225,000.00	4.125%	19,696.88	244,696.88
11/01/2032	-	-	15,056.25	15,056.25
05/01/2033	235,000.00	4.125%	15,056.25	250,056.25
11/01/2033	-	-	10,209.38	10,209.38
05/01/2034	245,000.00	4.125%	10,209.38	255,209.38
11/01/2034	-	-	5,156.25	5,156.25
05/01/2035	250,000.00	4.125%	5,156.25	255,156.25
Total	\$2,895,000.00	-	\$1,029,631.34	\$3,951,156.34

Parklands Lee

Community Development District

Series 2013 Refunding Bonds (Series A-2) - Subordinate Series

\$395,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2020	-	-	7,125.00	7,125.00
05/01/2021	15,000.00	4.000%	7,125.00	22,125.00
11/01/2021	-	-	6,825.00	6,825.00
05/01/2022	15,000.00	4.000%	6,825.00	21,825.00
11/01/2022	-	-	6,525.00	6,525.00
05/01/2023	20,000.00	4.000%	6,525.00	26,525.00
11/01/2023	-	-	6,125.00	6,125.00
05/01/2024	20,000.00	5.000%	6,125.00	26,125.00
11/01/2024	-	-	5,625.00	5,625.00
05/01/2025	15,000.00	5.000%	5,625.00	20,625.00
11/01/2025	-	-	5,250.00	5,250.00
05/01/2026	20,000.00	5.000%	5,250.00	25,250.00
11/01/2026	-	-	4,750.00	4,750.00
05/01/2027	20,000.00	5.000%	4,750.00	24,750.00
11/01/2027	-	-	4,250.00	4,250.00
05/01/2028	20,000.00	5.000%	4,250.00	24,250.00
11/01/2028	-	-	3,750.00	3,750.00
05/01/2029	20,000.00	5.000%	3,750.00	23,750.00
11/01/2029	-	-	3,250.00	3,250.00
05/01/2030	20,000.00	5.000%	3,250.00	23,250.00
11/01/2030	-	-	2,750.00	2,750.00
05/01/2031	20,000.00	5.000%	2,750.00	22,750.00
11/01/2031	-	-	2,250.00	2,250.00
05/01/2032	20,000.00	5.000%	2,250.00	22,250.00
11/01/2032	-	-	1,750.00	1,750.00
05/01/2033	20,000.00	5.000%	1,750.00	21,750.00
11/01/2033	-	-	1,250.00	1,250.00
05/01/2034	25,000.00	5.000%	1,250.00	26,250.00
11/01/2034	-	-	625.00	625.00
05/01/2035	25,000.00	5.000%	625.00	25,625.00
Total	\$295,000.00	-	\$124,200.00	\$419,200.00

**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT
Projected Fiscal Year 2021 Assessments**

*****PRELIMINARY*****

2013 Series Bond Issue						Lee County 14 years remaining
Neighborhood	Block	Product Type	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2020-2021 tax payment
Siena	15	Estate SF	\$ 2,467.11	\$ 299.05	\$ 2,766.16	\$ 24,425.01
Avallone	11	SF 75'	1,163.09	299.05	1,462.14	11,514.91
Bellezza	12	SF 60'	946.37	299.05	1,245.42	9,372.37
Bella Vita	9	SF 55'	930.90	299.05	1,229.95	9,216.18
Novela	10A-C	SF 53'	851.13	299.05	1,150.18	8,426.38
Paloma	Parcel 13	Coach	697.79	299.05	996.84	6,908.26
Sorrento		Coach	-	299.05	299.05	-
Future Units	(balance of Sorrento)	Coach	-	299.05	299.05	-

Fiscal Year 2019-2020

Siena			\$ 2,467.11	\$ 299.05	\$ 2,766.16	\$ 25,715.62
Avallone			1,163.09	299.05	1,462.14	12,123.35
Bellezza			946.37	299.05	1,245.42	9,867.60
Bella Vita			930.90	299.05	1,229.95	9,703.15
Novela			851.13	299.05	1,150.18	8,871.63
Paloma			697.79	299.05	996.84	7,273.28