

**PARKLANDS LEE
COMMUNITY DEVELOPMENT
DISTRICT**

September 8, 2022

BOARD OF SUPERVISORS

PUBLIC HEARING AND

REGULAR MEETING

AGENDA

Parklands Lee Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Fax: (561) 571-0013•Toll-Free: (877) 276-0889

September 1, 2022

Board of Supervisors
Parklands Lee Community Development District

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

Dear Board Members:

The Board of Supervisors of the Parklands Lee Community Development District will hold a Public Hearing and Regular Meeting on September 8, 2022 at 1:15 p.m., *or immediately thereafter the adjournment of the meeting of the Parklands West CDD, scheduled to commence at 1:00 p.m.*, at The Renaissance Center, 28191 Matteotti View, Bonita Springs, Florida 34135. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Presentation of Audited Financial Report for the Fiscal Year Ended September 30, 2021, Prepared by Grau & Associates
4. Consideration of Resolution 2022-04, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2021
5. Public Hearing on Adoption of Fiscal Year 2022/2023 Budget
 - A. Proof/Affidavit of Publication
 - B. Consideration of Resolution 2022-05, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2022, and Ending September 30, 2023; Authorizing Budget Amendments; and Providing an Effective Date
6. Consideration of Resolution 2022-06, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2022/2023; Providing for the Collection and Enforcement of Special Assessments; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date

- 7. Acceptance of Unaudited Financial Statements as of July 31, 2022
- 8. Approval of May 12, 2022 Regular Meeting Minutes
- 9. Other Business
- 10. Staff Reports
 - A. District Counsel: *Donald A. Pickworth, Esq.*
 - B. District Engineer: *Banks Engineering, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: January 12, 2023 at 1:15 P.M., or immediately following the adjournment of the Parklands West CDD meeting scheduled to commence at 1:00 P.M.

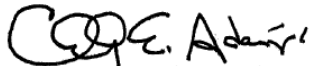
○ QUORUM CHECK

Robert Schwartz	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Elliott Erickson	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Thomas Clemens	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Dwayne Radel	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Russell T. Rupp	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

- 11. Audience Comments/Supervisors' Requests
- 12. Adjournment

Should 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

PARTICIPANT CODE: 229 774 8903

**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT**

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**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT
BONITA SPRINGS, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2021**

**PARKLANDS LEE COMMUNITY DEVELOPMENT DISTRICT
BONITA SPRINGS, FLORIDA**

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Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Parklands Lee Community Development District
Bonita Springs, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Parklands Lee Community Development District, Bonita Springs, Florida (the "District") as of and for the fiscal year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2021, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The information for compliance with FL Statute 218.39 (3) (c) is not a required part of the basic financial statements. The information for compliance with FL Statute 218.39 (3) (c) has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 21, 2022, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

B
Law & Associates

June 21, 2022

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Parklands Lee Community Development District, Bonita Springs, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2021. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets plus deferred outflows of resources of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$7,229,571.
- The change in the District's total net position in comparison with the prior fiscal year was (\$187,726), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2021, the District's governmental funds reported combined ending fund balances of \$387,299, an increase of \$429 in comparison with the prior fiscal year. A portion of fund balance is restricted for debt service, assigned for subsequent year's expenditures, non-spendable for prepaid items and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

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

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

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

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

Key components of the District's net position are reflected in the following table:

	NET POSITION	
	SEPTEMBER 30,	
	2021	2020
Current and other assets	\$ 403,441	\$ 395,365
Capital assets, net of depreciation	9,830,358	10,173,864
Total assets	10,233,799	10,569,229
Deferred outflows of resources	90,471	97,132
Total assets and deferred outflows of resources	10,324,270	10,666,361
Current liabilities	67,441	62,008
Long-term liabilities	3,027,258	3,187,056
Total liabilities	3,094,699	3,249,064
Net position		
Net investment in capital assets	6,893,571	7,083,940
Restricted	210,143	202,706
Unrestricted	125,857	130,651
Total net position	\$ 7,229,571	\$ 7,417,297

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

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

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

	CHANGES IN NET POSITION	
	FOR THE FISCAL YEAR ENDED SEPTEMBER 30,	
	2021	2020
Revenues:		
Program revenues		
Charges for services	\$ 443,941	\$ 472,012
Operating grants and contributions	19	2,146
General revenues		
Unrestricted investment earnings	21	70
Total revenues	<u>443,981</u>	<u>474,228</u>
Expenses:		
General government	109,028	122,749
Maintenance and operations	389,599	386,715
Interest	133,080	138,196
Total expenses	<u>631,707</u>	<u>647,660</u>
Change in net position	<u>(187,726)</u>	<u>(173,432)</u>
Net position - beginning	<u>7,417,297</u>	<u>7,590,729</u>
Net position - ending	<u>\$ 7,229,571</u>	<u>\$ 7,417,297</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2021 was \$631,707. The majority of the costs of the District's activities were paid by program revenues. Program revenue, comprised mainly of assessments, decreased in the current fiscal year. Expenses also decreased in the current fiscal year.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures were less than appropriations for the fiscal year ended September 30, 2021.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2021, the District had \$15,422,147 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$5,591,789 has been taken, which resulted in a net book value of \$9,830,358. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2021, the District had \$3,030,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major infrastructure projects for the subsequent fiscal year. It is anticipated that the general operations and maintenance of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Parklands Lee Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, Florida, 33431.

**PARKLANDS LEE COMMUNITY DEVELOPMENT DISTRICT
 BONITA SPRINGS, FLORIDA
 STATEMENT OF NET POSITION
 SEPTEMBER 30, 2021**

	Governmental Activities
ASSETS	
Cash	\$ 126,265
Assessments receivable	270
Accounts receivable	1,232
Prepays	7,607
Restricted assets:	
Investments	268,067
Capital assets:	
Nondepreciable	5,122,000
Depreciable, net	4,708,358
Total assets	10,233,799
 DEFERRED OUTFLOWS OF RESOURCES	
Deferred charge on refunding	90,471
Total deferred outflows of resources	90,471
 LIABILITIES	
Accounts payable	16,142
Accrued interest payable	51,299
Non-current liabilities:	
Due within one year	165,000
Due in more than one year	2,862,258
Total liabilities	3,094,699
 NET POSITION	
Net investment in capital assets	6,893,571
Restricted for debt service	210,143
Unrestricted	125,857
Total net position	\$ 7,229,571

See notes to the financial statements

**PARKLANDS LEE COMMUNITY DEVELOPMENT DISTRICT
 BONITA SPRINGS, FLORIDA
 STATEMENT OF ACTIVITIES
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

<u>Functions/Programs</u>	Program Revenues			Net (Expense) Revenue and Changes in Net Position
Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities	
Primary government:				
Governmental activities:				
General government	\$ 109,028	\$ 109,028	\$ -	\$ -
Maintenance and operations	389,599	41,278	-	(348,321)
Interest on long-term debt	133,080	293,635	19	160,574
Total governmental activities	631,707	443,941	19	(187,747)
General revenues:				
Interest and miscellaneous				21
Total general revenues				21
Change in net position				(187,726)
Net position - beginning				7,417,297
Net position - ending				\$ 7,229,571

See notes to the financial statements

**PARKLANDS LEE COMMUNITY DEVELOPMENT DISTRICT
 BONITA SPRINGS, FLORIDA
 BALANCE SHEET
 GOVERNMENTAL FUNDS
 SEPTEMBER 30, 2021**

	Major Funds		Total Governmental Funds
	General	Debt Service	
ASSETS			
Cash	\$ 126,265	\$ -	\$ 126,265
Investments	-	268,067	268,067
Due from other funds	6,648	-	6,648
Assessments receivable	247	23	270
Accounts receivable	1,232	-	1,232
Prepays	7,607	-	7,607
Total assets	\$ 141,999	\$ 268,090	\$ 410,089
LIABILITIES			
Liabilities:			
Accounts payable	\$ 16,142	\$ -	\$ 16,142
Due to other funds	-	6,648	6,648
Total liabilities	16,142	6,648	22,790
FUND BALANCES			
Nonspendable:			
Prepaid items	7,607	-	7,607
Restricted for:			
Debt service	-	261,442	261,442
Assigned to:			
For subsequent year's expenditures	11,947	-	11,947
Unassigned	106,303	-	106,303
Total fund balances	125,857	261,442	387,299
Total liabilities and fund balances	\$ 141,999	\$ 268,090	\$ 410,089

See notes to the financial statements

**PARKLANDS LEE COMMUNITY DEVELOPMENT DISTRICT
 BONITA SPRINGS, FLORIDA
 RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
 TO THE STATEMENT OF NET POSITION
 SEPTEMBER 30, 2021**

Fund balance - governmental funds \$ 387,299

Amounts reported for governmental activities in the statement of net position are different because:

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

Cost of capital assets	15,422,147	
Accumulated depreciation	<u>(5,591,789)</u>	9,830,358

Deferred outflows of resources resulting from current or advance refundings are reported in the government-wide financial statements but not on the fund financial statements.

90,471

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

Accrued interest payable	(51,299)	
Bond discounts	2,742	
Bonds payable	<u>(3,030,000)</u>	<u>(3,078,557)</u>

Net position of governmental activities		<u>\$ 7,229,571</u>
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See notes to the financial statements

**PARKLANDS LEE COMMUNITY DEVELOPMENT DISTRICT
 BONITA SPRINGS, FLORIDA
 STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

	Major Funds		Total Governmental Funds
	General	Debt Service	
REVENUES			
Assessments	\$ 150,306	\$ 293,635	\$ 443,941
Interest and miscellaneous	21	19	40
Total revenues	<u>150,327</u>	<u>293,654</u>	<u>443,981</u>
EXPENDITURES			
Current:			
General government	109,028	-	109,028
Maintenance and operations	46,093	-	46,093
Debt service:			
Principal	-	160,000	160,000
Interest	-	128,431	128,431
Total expenditures	<u>155,121</u>	<u>288,431</u>	<u>443,552</u>
Excess (deficiency) of revenues over (under) expenditures	(4,794)	5,223	429
Fund balances - beginning	<u>130,651</u>	<u>256,219</u>	<u>386,870</u>
Fund balances - ending	<u>\$ 125,857</u>	<u>\$ 261,442</u>	<u>\$ 387,299</u>

See notes to the financial statements

**PARKLANDS LEE COMMUNITY DEVELOPMENT DISTRICT
 BONITA SPRINGS, FLORIDA
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

Net change in fund balances - total governmental funds	\$	429
Amounts reported for governmental activities in the statement of activities are different because:		
Depreciation of capital assets is not recognized in the governmental fund statements but is reported as an expense in the statement of activities.		(343,506)
Bond discounts and refunding costs are amortized over the lives of the bonds in the statement of activities, but are recorded as expenditures in the governmental funds.		(6,863)
Repayments of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		160,000
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.		2,214
Change in net position of governmental activities	<u>\$</u>	<u>(187,726)</u>

See notes to the financial statements

**PARKLANDS LEE COMMUNITY DEVELOPMENT DISTRICT
BONITA SPRINGS, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Parklands Lee Community Development District (the "District"), was created by City of Bonita Springs Ordinance 04-06 enacted on May 6, 2004 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by qualified electors living within the boundaries of the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

Assessments are non-ad valorem assessments on all platted lots within the District. Assessments are levied each November 1 on property of record as of the previous January. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments. The District's annual assessments are billed and collected by the County Tax Assessor/Collector. The amounts remitted to the District are net of applicable discounts or fees and include interest on monies held from the day of collection to the day of distribution. In addition, any excess fees computed by the Tax Collector are remitted to the District.

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

The District reports the following major governmental funds:

General Fund

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

Debt Service Fund

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

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

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

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, unspent Bond proceeds are required to be held in investments as specified in the Bond Indentures.

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

Prepaid Items

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

Capital Assets

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

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

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

<u>Assets</u>	<u>Years</u>
Infrastructure	20-30

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Refunding of Debt

For current refunding and advance refunding resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is reported as a deferred outflow of resources/deferred inflow of resources and recognized ratably as a component of interest expense over the remaining life of the old debt or the life of the new debt, whichever is shorter. In connection with the refunding, \$6,661 was recognized as a component of interest expense in the current fiscal year.

Unearned Revenue

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

Long-Term Obligations

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

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

Deferred Outflows/Inflows of Resources

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

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

Fund Equity/Net Position

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

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

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

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

Other Disclosures

Use of Estimates

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

NOTE 3 – BUDGETARY INFORMATION

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

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

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

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

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments

The District’s investments were held as follows at September 30, 2021:

	Amortized cost	Credit Risk	Maturities
Money Market Mutual Funds - First American Government Obligation Fund CL Y	\$ 268,067	S&P AAAM	Weighted average of the fund portfolio: 14 days
	<u>\$ 268,067</u>		

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

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

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

However, the Bond Indentures limit the type of investments held using unspent proceeds.

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

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

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

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

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

NOTE 5 – INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund receivables and payables at September 30, 2021 were as follows:

Fund	Receivable	Payable
General	\$ 6,648	\$ -
Debt service	-	6,648
Total	<u>\$ 6,648</u>	<u>\$ 6,648</u>

The outstanding balances between funds result primarily from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made. In the case of the District, the balances between the general fund and the debt service fund relate to assessments collected in the debt service fund that have not yet been transferred to the general fund.

NOTE 6 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2021 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land and land improvements	\$ 5,122,000	\$ -	\$ -	\$ 5,122,000
Total capital assets, not being depreciated	5,122,000	-	-	5,122,000
Capital assets, being depreciated				
Infrastructure - stormwater management system	8,439,281	-	-	8,439,281
Infrastructure - roadways	1,860,866	-	-	1,860,866
Total capital assets, being depreciated	10,300,147	-	-	10,300,147
Less accumulated depreciation for:				
Infrastructure - stormwater management system	4,301,924	281,309	-	4,583,233
Infrastructure - roadways	946,359	62,197	-	1,008,556
Total accumulated depreciation	5,248,283	343,506	-	5,591,789
Total capital assets, being depreciated, net	5,051,864	(343,506)	-	4,708,358
Governmental activities capital assets, net	\$ 10,173,864	\$ (343,506)	\$ -	\$ 9,830,358

Depreciation expense was charged to maintenance and operations.

NOTE 7 – LONG-TERM LIABILITIES

On April 29, 2013, the District issued \$3,865,000 of Special Assessment Refunding Bonds, Series 2013A-1 (Senior Lien), and \$395,000 of Special Assessment Refunding Bonds, Series 2013A-2 (Subordinate Lien) together (the "Series 2013 Bonds"). The Series 2013 Bonds were applied together with other legally available funds to currently refund the Series 2011A Bonds. The Senior Lien consists of \$1,895,000 Serial Bonds gradually mature from May 1, 2014 through May 1, 2026 with interest rates ranging from 1.250% to 3.875%, and \$1,970,000 Term Bond due on May 1, 2035 with the fixed interest rate of 4.125%. The Subordinate Lien consists of \$150,000 Term Bond due May 1, 2023 with a fixed interest rate of 4% and \$245,000 Term Bond due May 1, 2035 with a fixed interest rate of 5%. Interest is paid semiannually on each May 1 and November 1, commencing November 1, 2013. Principal on the Series 2013 Bonds is paid serially and commences on May 1, 2014. The Bonds mature at various dates through May 1, 2035.

The Bonds maturing on or prior to May 1, 2023 are not subject to redemption at the option of the District prior to their stated dates of maturity. The Bonds maturing on or after May 1, 2024 are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirement. The District was in compliance with the requirements at September 30, 2021.

Changes in long-term liability activity for the fiscal year ended September 30, 2021 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2013	\$ 3,190,000	\$ -	\$ 160,000	\$ 3,030,000	\$ 165,000
Less: bond discount	2,944	-	202	2,742	-
Total	\$ 3,187,056	\$ -	\$ 159,798	\$ 3,027,258	\$ 165,000

NOTE 7 – LONG-TERM LIABILITIES (Continued)

At September 30, 2021, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2022	\$ 165,000	\$ 123,119	\$ 288,119
2023	175,000	117,456	292,456
2024	180,000	111,231	291,231
2025	185,000	104,431	289,431
2026	195,000	97,306	292,306
2027-2031	1,085,000	359,869	1,444,869
2032-2035	1,045,000	111,988	1,156,988
Total	\$ 3,030,000	\$ 1,025,400	\$ 4,055,400

NOTE 8 – SHARED MAINTENANCE COSTS WITH PARKLANDS WEST

The District has an agreement with Parklands West Community Development District (“Parklands West”) to share certain costs pursuant to the adopted budget. The allocation for these shared costs is based upon the number of assessable units within each District. During the fiscal year 2021, Parklands Lee CDD had 521 assessable units and Parklands West CDD had 498 assessable units. As such, these expenditures were allocated 51.13% and 48.87% between Parklands Lee CDD and Parklands West CDD, respectively. The District’s portion of these shared costs for the fiscal year ended September 30, 2021 was approximately \$46,000

NOTE 9 – MANAGEMENT AGREEMENTS

The District has contracted with Wrathell, Hunt and Associates, LLC to perform management and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting and other administrative costs.

NOTE 10 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations.

**PARKLANDS LEE COMMUNITY DEVELOPMENT DISTRICT
 BONITA SPRINGS, FLORIDA
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

	Budgeted Amounts <u>Original & Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 149,573	\$ 150,306	\$ 733
Interest and miscellaneous	500	21	(479)
Total revenues	150,073	150,327	254
EXPENDITURES			
Current:			
General government	114,197	109,028	5,169
Maintenance and operations	42,181	46,093	(3,912)
Total expenditures	156,378	155,121	1,257
Excess (deficiency) of revenues over (under) expenditures	(6,305)	(4,794)	1,511
OTHER FINANCING SOURCES			
Carryforward	6,305		(6,305)
Total other financing sources	6,305	-	(6,305)
Net change in fund balance	\$ -	(4,794)	\$ (4,794)
Fund balance - beginning		130,651	
Fund balance - ending		\$ 125,857	

See notes to required supplementary information

**PARKLANDS LEE COMMUNITY DEVELOPMENT DISTRICT
BONITA SPRINGS, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures were less than appropriations for the fiscal year ended September 30, 2021.

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

<u>Element</u>	<u>Comments</u>
Number of district employees compensated at 9/30/2021	Not applicable
Number of independent contractors compensated in September 2021	0
Employee compensation for FYE 9/30/2021 (paid/accrued)	Not applicable
Independent contractor compensation for FYE 9/30/2021	\$70,673
Construction projects to begin on or after October 1; (>\$65K)	None
Budget variance report	See page 21 of annual financial report
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2021	Operations and maintenance - \$300.45
	Debt service - \$697.79-\$2,467.11
Special assessments collected FYE 9/30/2021	\$443,941
Outstanding Bonds:	
Series 2013, due May 1, 2035,	see Note 6 for details



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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors
Parklands Lee Community Development District
Bonita Springs, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Parklands Lee Community Development District, Bonita Springs, Florida (the "District") as of and for the fiscal year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 21, 2022.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

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

Purpose of this Report

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

B *Law & Associates*

June 21, 2022



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

To the Board of Supervisors
Parklands Lee Community Development District
Bonita Springs, Florida

We have examined Parklands Lee Community Development District, Bonita Springs, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2021. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2021.

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

Grau & Associates

June 21, 2022



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

To the Board of Supervisors
Parklands Lee Community Development District
Bonita Springs, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Parklands Lee Community Development District ("District") as of and for the fiscal year ended September 30, 2021 and have issued our report thereon dated June 21, 2022.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 21, 2022, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

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

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

Grau & Associates

June 21, 2022

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

2020-01: Budget

Current Status: Recommendation has been implemented.

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

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

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

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2020, except as shown above.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2021.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2021.

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

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

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2021. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

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

**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT**

4

RESOLUTION 2022-04

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
PARKLANDS LEE COMMUNITY DEVELOPMENT DISTRICT HEREBY
ACCEPTING THE AUDITED FINANCIAL REPORT FOR THE FISCAL YEAR
ENDED SEPTEMBER 30, 2021**

WHEREAS, the District’s Auditor, Grau & Associates, has heretofore prepared and submitted to the Board, for accepting, the District’s Audited Financial Report for Fiscal Year 2021;

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

1. The Audited Financial Report for Fiscal Year 2021, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2021, for the period ending September 30, 2021; and
2. A verified copy of said Audited Financial Report for Fiscal Year 2021 shall be attached hereto as an exhibit to this Resolution, in the District’s “Official Record of Proceedings”.

PASSED AND ADOPTED this 8th day of September, 2022.

**PARKLANDS LEE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT**

5A



Miscellaneous Notices

Published in The News-Press on August 19, 2022

Location

Lee County,

Notice Text

PARKLANDS LEE COMMUNITY DEVELOPMENT DISTRICT NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2022/2023 BUDGET; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING. The Board of Supervisors (the "Board") of the Parklands Lee Community Development District (the "District") will hold a public hearing on September 8, 2022 at 1:15 p.m., at The Renaissance Center, 28191 Matteotti View, Bonita Springs, Florida 34135, for the purpose of hearing comments and objections on the adoption of the proposed budget ("Proposed Budget") of the District for the fiscal year beginning October 1, 2022 and ending September 30, 2023 ("Fiscal Year 2022/2023"). 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 Proposed Budget may be obtained by contacting the offices of the District Manager, Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010 ("District Manager's Office"), during normal business hours, or by visiting the District's website at <http://www.palmiracdds.net/>. The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone. Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing or meeting is advised that person will need a record of 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 Lee Community Development District AD# 5368499 Aug 19, 26, 2022

**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT**

5B

RESOLUTION 2022-05

THE ANNUAL APPROPRIATION RESOLUTION OF THE PARKLANDS LEE COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022, AND ENDING SEPTEMBER 30, 2023; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2022, submitted to the Board of Supervisors (“**Board**”) a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

WHEREAS, at least sixty (60) days prior to the adoption of the proposed annual budget (“**Proposed Budget**”), the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), Florida Statutes; and

WHEREAS, the Board set September 8, 2022, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1st of each year, the District Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

SECTION 1. BUDGET

- a. The Board of Supervisors has reviewed the District Manager’s Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The District Manager’s Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The adopted budget, as amended, shall be maintained in the office of the District Manager and at the District’s Records Office and identified as “The Budget for the Parklands Lee Community Development District for the Fiscal Year Ending September 30, 2023,” as adopted by the Board of Supervisors on September 9, 2022.
- d. The final adopted budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the Parklands Lee Community Development District, for the fiscal year beginning October 1, 2022, and ending September 30, 2023, the sum of \$454,430 to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$160,809
DEBT SERVICE FUND - SERIES 2013 BONDS	<u>\$293,621</u>
TOTAL ALL FUNDS	\$454,430

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, Florida Statutes, the District at any time within the fiscal year or within 60 days following the end of the fiscal year may amend its budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$15,000 or 15% of the original appropriation.

- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016 of the Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption. If the District does not yet have its own website, the District's Secretary is directed to transmit such amendments to the manager or administrator of Lee County for posting on Lee County's website.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 8TH DAY OF SEPTEMBER, 2022.

ATTEST:

**PARKLANDS LEE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A

**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2023**

**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT
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**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 155,805				\$ 155,803
Allowable discounts (4%)	(6,232)				(6,232)
Assessment levy: on-roll - net	149,573	\$ 151,589	\$ -	\$ 151,589	149,571
Interest and miscellaneous	500	11	489	500	500
Total revenues	150,073	151,600	489	152,089	150,071
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	-	500	500	500
Engineering	5,000	2,339	2,661	5,000	2,000
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	-	1,200	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	127	197	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	210	-	210	210	210
Annual district filing fee	175	175	-	175	175
Insurance	8,085	7,607	478	8,085	8,085
Contingencies	1,000	308	692	1,000	1,000
Total professional & admin	115,979	65,244	50,735	115,979	112,979
Water management					
Contractual services	44,738	19,467	25,271	44,738	46,527
Total water management	44,738	19,467	25,271	44,738	46,527

**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	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>162,020</u>	<u>85,921</u>	<u>76,099</u>	<u>162,020</u>	<u>160,809</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 (11,947)	 65,679	 (75,610)	 (9,931)	 (10,738)
 Fund balance - beginning (unaudited)	 <u>123,039</u>	 <u>115,823</u>	 <u>181,502</u>	 <u>115,823</u>	 <u>105,892</u>
Fund balance - ending (projected)	<u><u>\$ 111,092</u></u>	<u><u>\$ 181,502</u></u>	<u><u>\$ 105,892</u></u>	<u><u>\$ 105,892</u></u>	<u><u>\$ 95,154</u></u>

ASSESSMENT SUMMARY

Description	Number of Units	FY 2022 Assessment	FY 2023 Assessment	Total Revenue
Resident	<u>521</u>	<u>\$ 299.05</u>	<u>\$ 299.05</u>	<u>\$ 155,805</u>
Total	<u><u>521</u></u>			<u><u>\$ 155,805</u></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	2,000
<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	8,085
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	46,527
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	46,000	23,519	22,481
Aeration	10,000	5,113	4,887
Aquascaping	5,000	2,556	2,444
Lake banks (mowing)	30,000	15,339	14,661
Total	91,000	46,527	44,473

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	\$160,809

**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2013 BONDS
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 305,855				\$ 305,855
Allowable discounts (4%)	(12,234)				(12,234)
Assessment levy: on-roll - net	293,621	\$ 276,459	\$ 17,162	\$ 293,621	293,621
Interest	-	11	-	11	-
Total revenues	293,621	276,470	17,162	293,632	293,621
EXPENDITURES					
Debt service					
Principal Series A-1	150,000	-	150,000	150,000	155,000
Principal Series A-2	15,000	-	15,000	15,000	20,000
Principal prepayment Series A-1	-	5,000	-	5,000	-
Interest Series A-1	109,469	54,734	54,735	109,469	104,200
Interest Series A-2	13,650	6,825	6,825	13,650	13,050
Total debt service	288,119	66,559	226,560	293,119	292,250
Excess/(deficiency) of revenues over/(under) expenditures	5,502	209,911	(209,398)	513	1,371
Beginning fund balance (unaudited)	261,418	261,440	471,351	261,440	261,953
Ending fund balance (projected)	<u>\$266,920</u>	<u>\$471,351</u>	<u>\$261,953</u>	<u>\$261,953</u>	<u>263,324</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, 2023					(49,388)
Series A-2 interest expense - November 1, 2023					(6,125)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 66,389</u>

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

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2022	-	-	52,100.00	52,512.50
05/01/2023	155,000.00	3.500%	52,100.00	207,512.50
11/01/2023	-	-	49,387.50	49,800.00
05/01/2024	160,000.00	3.625%	49,387.50	209,800.00
11/01/2024	-	-	46,487.50	46,900.00
05/01/2025	170,000.00	3.750%	46,487.50	216,900.00
11/01/2025	-	-	43,300.00	43,712.50
05/01/2026	175,000.00	3.875%	43,300.00	218,712.50
11/01/2026	-	-	39,909.38	40,321.88
05/01/2027	180,000.00	4.125%	39,909.38	220,321.88
11/01/2027	-	-	36,196.88	36,609.38
05/01/2028	190,000.00	4.125%	36,196.88	226,609.38
11/01/2028	-	-	32,278.13	32,690.63
05/01/2029	195,000.00	4.125%	32,278.13	232,690.63
11/01/2029	-	-	28,256.25	28,565.63
05/01/2030	205,000.00	4.125%	28,256.25	238,565.63
11/01/2030	-	-	24,028.13	24,234.38
05/01/2031	210,000.00	4.125%	24,028.13	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	\$2,745,000.00	-	\$913,490.69	\$3,696,187.58

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
11/01/2022	-	-	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	\$280,000.00	-	\$109,950.00	\$389,950.00

**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT
Projected Fiscal Year 2023 Assessments**

*****PRELIMINARY*****

						Lee County 12 years remaining	
2013 Series Bond Issue							Outstanding Principal after 2022-2023 tax payment
Neighborhood	Block	Product Type	Debt Service Assessment	O & M Assessment	Total Assessment		
Siena	15	Estate SF	\$ 2,467.11	\$ 299.05	\$ 2,766.16	\$ 21,682.47	
Avallone	11	SF 75'	1,163.09	299.05	1,462.14	10,221.97	
Bellezza	12	SF 60'	946.37	299.05	1,245.42	8,320.00	
Bella Vita	9	SF 55'	930.90	299.05	1,229.95	8,181.35	
Novela	10A-C	SF 53'	851.13	299.05	1,150.18	7,480.23	
Paloma	Parcel 13	Coach	697.79	299.05	996.84	6,132.57	
Sorrento		Coach	-	299.05	299.05	-	
Future Units	(balance of Sorrento)	Coach	-	299.05	299.05	-	

Fiscal Year 2021-2022

Siena	\$ 2,467.11	\$ 299.05	\$ 2,766.16	\$ 23,094.07
Avallone	1,163.09	299.05	1,462.14	10,887.45
Bellezza	946.37	299.05	1,245.42	8,861.66
Bella Vita	930.90	299.05	1,229.95	8,713.98
Novela	851.13	299.05	1,150.18	7,967.22
Paloma	697.79	299.05	996.84	6,531.82

**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT**

6

RESOLUTION 2022-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PARKLANDS LEE COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2022/2023; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Parklands Lee Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Lee County, Florida (“**County**”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors of the District (“**Board**”) hereby determines to undertake various operations and maintenance and other activities described in the District’s budget for Fiscal Year 2022/2023 (“**Budget**”), attached hereto as **Exhibit “A”** and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the District’s Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, Florida Statutes, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2022/2023; and

WHEREAS, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“**Uniform Method**”), and the District has previously authorized the use of the Uniform Method

by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the Parklands Lee Community Development District ("**Assessment Roll**") attached to this Resolution as **Exhibit "B"** and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll to the County Tax Collector pursuant to the Uniform Method; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

SECTION 1. BENEFIT. The Board hereby finds and determines that the provision of the services, facilities, and operations as described in **Exhibit "A"** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands, as shown in **Exhibits "A" and "B,"** is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapter 190 of the Florida Statutes, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with **Exhibits "A" and "B."** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION. The collection of the operation and maintenance special assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on **Exhibits "A" and "B."** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The District's Assessment Roll, attached to this Resolution as **Exhibit "B,"** is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the Parklands Lee Community Development District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this

Resolution, and shall amend the District’s Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Parklands Lee Community Development District.

PASSED AND ADOPTED this 8th day of September, 2022.

ATTEST:

**PARKLANDS LEE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: FY 2022/2023 Budget

Exhibit B: Assessment Roll

Exhibit A: FY 2022/2023 Budget

Exhibit B: Assessment Roll

**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT**

**UNAUDITED
FINANCIAL
STATEMENTS**

**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JULY 31, 2022**

**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JULY 31, 2022**

	General	Debt Service Series 2013	Total Governmental Funds
ASSETS			
SunTrust - operating account	\$153,514	\$ -	\$ 153,514
Revenue	-	108,310	108,310
Reserve A1	-	135,263	135,263
Reserve A2	-	8,338	8,338
Due from other funds			
General fund	-	4,297	4,297
Total assets	\$153,514	\$ 256,208	\$ 409,722
LIABILITIES AND FUND BALANCES			
Liabilities:			
Due to other funds			
Debt service	4,297	-	4,297
Due to other	10,035	-	10,035
Total liabilities	14,332	-	14,332
Fund Balances:			
Restricted for			
Debt service	-	256,208	256,208
Unassigned	139,182	-	139,182
Total fund balances	139,182	256,208	395,390
Total liabilities and fund balances	\$ 153,514	\$ 256,208	\$ 409,722

**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED JULY 31, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ -	\$ 147,214	\$ 149,573	98%
Interest & miscellaneous	1	17	500	3%
Total revenues	<u>1</u>	<u>147,231</u>	<u>150,073</u>	98%
EXPENDITURES				
Administrative				
Supervisors	-	2,153	4,306	50%
Management	5,057	50,573	60,687	83%
Legal	-	-	500	0%
Engineering	1,176	3,681	5,000	74%
Audit	-	7,100	7,100	100%
Accounting services	400	3,998	4,797	83%
Assessment roll preparation	-	12,500	12,500	100%
Arbitrage rebate calculation	-	-	1,200	0%
Dissemination agent	84	833	1,000	83%
Trustee	-	-	6,000	0%
Telephone	42	417	500	83%
Postage	9	261	324	81%
Printing & binding	86	863	1,035	83%
Legal advertising	-	-	750	0%
Office supplies	-	-	105	0%
Website maintenance & hosting	-	-	705	0%
Website ADA compliance	-	-	210	0%
Annual district filing fee	-	175	175	100%
Insurance	-	7,607	8,085	94%
Contingencies	43	484	1,000	48%
Total administrative	<u>6,897</u>	<u>90,645</u>	<u>115,979</u>	78%
Water management				
Contractual services	5,843	42,051	44,738	94%
Total water management	<u>5,843</u>	<u>42,051</u>	<u>44,738</u>	94%
Other fees and charges				
Property appraiser	-	494	521	95%
Tax collector	-	716	782	92%
Total other fees and charges	<u>-</u>	<u>1,210</u>	<u>1,303</u>	93%
Total expenditures	<u>12,740</u>	<u>133,906</u>	<u>162,020</u>	83%
Excess/(deficiency) of revenues over/(under) expenditures	(12,739)	13,325	(11,947)	
Fund balance - beginning	151,921	125,857	123,039	
Fund balance - ending	<u>\$ 139,182</u>	<u>\$ 139,182</u>	<u>\$ 111,092</u>	

**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2013 REFUNDING BONDS
FOR THE PERIOD ENDED JULY 31, 2022**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy	\$ -	\$ 287,570	\$ 293,621	98%
Interest	137	214	-	N/A
Total revenues	<u>137</u>	<u>287,784</u>	<u>293,621</u>	98%
EXPENDITURES				
Debt service				
Principal Series A-1	-	150,000	150,000	100%
Principal Series A-2	-	15,000	15,000	100%
Principal prepayment	-	5,000	-	N/A
Interest Series A-1	-	109,366	109,469	100%
Interest Series A-2	-	13,650	13,650	100%
Total debt service	<u>-</u>	<u>293,016</u>	<u>288,119</u>	102%
over/(under) expenditures	137	(5,232)	5,502	
Fund balances - beginning	<u>256,071</u>	<u>261,440</u>	<u>261,418</u>	
Fund balances - ending	<u>\$ 256,208</u>	<u>\$ 256,208</u>	<u>\$ 266,920</u>	

**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT**

MINUTES

DRAFT

**MINUTES OF MEETING
PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Parklands Lee Community Development District held a Regular Meeting on May 12, 2022 at 1:15 p.m., immediately thereafter the adjournment of the meeting of the Parklands West CDD, scheduled to commence at 1:00 p.m., at The Renaissance Center, 28191 Matteotti View, Bonita Springs, Florida 34135.

Present were:

Elliott Erickson	Chair
Robert Schwartz	Vice Chair
Dwayne Radel	Assistant Secretary
Thomas Clemens	Assistant Secretary
Russel T. Rupp	Assistant Secretary

Also present were:

Chuck Adams	District Manager
Shane Willis	Operations Manager

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Willis called the meeting to order at 2:07 p.m. All Supervisors were present, in person.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Consideration of SOLitude Lake Management, LLC, Addendum to Current Contract

Mr. Erickson presented the Addendum to the SOLitude Lake Management, LLC Contract.

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On MOTION by Mr. Schwartz and seconded by Mr. Rupp, with all in favor, the SOLitude Lake Management, LLC, Addendum to the Current Contract, was approved.

FOURTH ORDER OF BUSINESS

Consideration of FL GIS Solutions, LLC, Agreement for Geospatial Services

Mr. Erickson presented the FL GIS Solutions, LLC, Agreement for Geospatial Services.

On MOTION by Mr. Rupp and seconded by Mr. Clemens, with all in favor, the FL GIS Solutions, LLC, Agreement for Geospatial Services, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2022-01, Implementing Section 190.006(3), Florida Statutes, and Requesting that the Lee County Supervisor of Elections Begin Conducting the District’s General Elections; Providing for Compensation; Setting Forth the Terms of Office; Authorizing Notice of the Qualifying Period; and Providing for Severability and an Effective Date

Mr. Adams reviewed the candidate qualifying process for those interested in running in the General Election.

Mr. Willis presented Resolution 2022-01 and read the title. He noted that Seats 2 and 5, currently held by Supervisors Erickson and Rupp, respectively, would come up for election in November 2022.

On MOTION by Mr. Clemens and seconded by Mr. Erickson, with all in favor, Resolution 2022-01, Implementing Section 190.006(3), Florida Statutes, and Requesting that the Lee County Supervisor of Elections Begin Conducting the District’s General Elections; Providing for Compensation; Setting Forth the Terms of Office; Authorizing Notice of the Qualifying Period; and Providing for Severability and an Effective Date, was adopted.

77 **SIXTH ORDER OF BUSINESS**

Consideration of Resolution 2022-02, Approving a Proposed Budget for Fiscal Year 2022/2023 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

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86 Mr. Adams presented Resolution 2022-02. He stated the proposed Fiscal Year 2023
87 budget was essentially the same as presented at the last meeting. Savings in professional and
88 administrative expenses helped offset the anticipated stormwater management maintenance
89 expenses due to SOLitude’s cost increase.

90 A Board Member recalled previous discussions regarding whether to budget more for
91 littoral plantings. Mr. Adams stated adequate reserves exist for additional plantings.

92 Discussion ensued regarding beautification, irrigation and additional plantings. The
93 consensus was to discuss this further with the other CDD and The Club.

94

On MOTION by Mr. Rupp and seconded by Mr. Erickson, with all in favor, Resolution 2022-02, Approving a Proposed Budget for Fiscal Year 2022/2023 and Setting a Public Hearing Thereon Pursuant to Florida Law for September 8, 2022 at 1:15 p.m., at The Renaissance Center, 28191 Matteotti View, Bonita Springs, Florida 34135; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.

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105 A Board Member noted that a parcel was purchased by Sea Castle Development and 19
106 homes would be built. Discussion ensued regarding access and the impact to the CDDs.

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107 **SEVENTH ORDER OF BUSINESS**

Consideration of Resolution 2022-03, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2022/2023 and Providing for an Effective Date

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114 Mr. Willis presented Resolution 2022-03.

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116 **On MOTION by Mr. Erickson and seconded by Mr. Schwartz, with all in favor,**
117 **Resolution 2022-03, Designating Dates, Times and Locations for Regular**
118 **Meetings of the Board of Supervisors of the District for Fiscal Year 2022/2023**
119 **and Providing for an Effective Date, was adopted.**

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122 **EIGHTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial
Statements as of March 31, 2022**

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125 Mr. Adams presented the Unaudited Financial Statements as of March 31, 2022.

126

127 **On MOTION by Mr. Erickson and seconded by Mr. Clemens, with all in favor,**
128 **the Unaudited Financial Statements as of March 31, 2022, were accepted.**

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131 **NINTH ORDER OF BUSINESS**

**Approval of January 13, 2022 Regular
Meeting Minutes**

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134 Mr. Willis presented the January 13, 2022 Regular Meeting Minutes.

135

136 **On MOTION by Mr. Clemens and seconded by Mr. Rupp, with all in favor, the**
137 **January 13, 2022 Regular Meeting Minutes, as presented, were approved.**

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140 **TENTH ORDER OF BUSINESS**

Other Business

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142 There was no other business.

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144 **ELEVENTH ORDER OF BUSINESS**

Staff Reports

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146 **A. District Counsel: *Donald A. Pickworth, Esq.***

147 There was no report.

148 **B. District Engineer: *Banks Engineering, Inc.***

149 There was no report.

150 **C. District Manager: *Wrathell, Hunt and Associates, LLC***

- 151 I. **545 Registered Voters in District as of April 15, 2022**
- 152 II. **NEXT MEETING DATE: July 14, 2022 at 1:15 P.M, or immediately following the**
- 153 **adjournment of the Parklands West CDD meeting scheduled to commence at**
- 154 **1:00 P.M.**

- 155 ○ **QUORUM CHECK**

156 Discussion ensued regarding whether a quorum can be met for the July 14, 2022

157 meeting. Mr. Adams stated that the meeting could be cancelled if not needed.

158

159 TWELFTH ORDER OF BUSINESS	Audience	Comments/Supervisors'
	Requests	

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162 There were no audience comments or Supervisors' requests.

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164 THIRTEENTH ORDER OF BUSINESS	Adjournment
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166 There being no further business to discuss, the meeting adjourned.

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168 **On MOTION by Mr. Schwartz and seconded by Mr. Clemens, with all in favor,**

169 **the meeting adjourned at 2:25 p.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT**

**STAFF
REPORTS**

PARKLANDS LEE COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE		
LOCATION		
<i>The Renaissance Center, 28191 Matteotti View, Bonita Springs, Florida 34135</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
January 12, 2023	Regular Meeting	1:15 P.M.*
May 11, 2023	Regular Meeting	1:15 P.M.*
July 13, 2023	Regular Meeting	1:15 P.M.*
September 14, 2023	Public Hearing & Regular Meeting	1:15 P.M.*

Exception

***Meeting Time:** Meetings are expected to commence at 1:15 P.M., or immediately thereafter the adjournment of the meeting of the Parklands West CDD, which are scheduled to commence at 1:00 P.M.