

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022
ADOPTED BUDGET**

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
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**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Actual & Projected Revenue & Expenditures	Adopted Budget FY 2022
	Adopted Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021		
REVENUES					
Assessment levy: on-roll - gross	\$ 148,926				\$ 148,929
Allowable discounts (4%)	(5,957)				(5,957)
Assessment levy: on-roll - net	142,969	\$ 139,983	\$ 2,986	\$ 142,969	142,972
Interest and miscellaneous	-	13	-	13	-
Total revenues	142,969	139,996	2,986	142,982	142,972
EXPENDITURES					
Professional & administrative fees					
Supervisors	4,306	1,077	3,229	4,306	4,306
Management/recording	59,497	29,748	29,749	59,497	59,497
Legal	500	-	500	500	500
Engineering	3,000	-	3,000	3,000	5,000
Audit	7,100	1,000	6,100	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	1,000	500	500	1,000	1,000
Trustee	4,500	-	4,500	4,500	4,500
Telephone	500	250	250	500	500
Postage	500	42	458	500	500
Printing & binding	1,035	518	517	1,035	1,035
Legal advertising	750	-	750	750	750
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	-	-	210
Annual district filing fee	175	175	-	175	175
Insurance	6,200	6,503	-	6,503	7,100
Contingencies	1,000	322	678	1,000	1,000
Total professional & admin fees	109,475	55,034	54,534	109,568	112,375
Water management					
Contractual services	40,319	15,585	24,734	40,319	42,762
Electricity	1,500	662	700	1,362	1,500
Total water management services	41,819	16,247	25,434	41,681	44,262
Other fees and charges					
Tax collector	747	698	49	747	747
Property appraiser	498	481	17	498	498
Total other fees and charges	1,245	1,179	66	1,245	1,245
Total expenditures	152,539	72,460	80,034	152,494	157,882
Net change in fund balances	(9,570)	67,536	(77,048)	(9,512)	(14,910)
Fund balance - beginning (unaudited)	79,179	80,081	147,617	80,081	70,569
Fund balance - ending (projected)	\$ 69,609	\$ 147,617	\$ 70,569	\$ 70,569	\$ 55,659

Description	Number of Units	FY 2021 Assessment	FY 2022 Assessment	Total Revenue
Resident	498	\$ 299.05	\$ 299.05	\$ 148,929

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

EXPENDITURES

Professional services

Supervisors	\$ 4,306
<p>Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The District anticipates four meetings during the fiscal year.</p>	
Management/recording	59,497
<p>Wrathell, Hunt and Associates, LLC specializes in managing community development district's in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings, and finally operate and maintain the assets of the community.</p>	
Legal	500
<p>Donald A. Pickworth, Esquire, provides on-going general counsel and legal representation. As such, he is confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. He provides service as a "local government lawyer," realizing that this type of local government is very limited in its scope – providing infrastructure and services to development.</p>	
Engineering	5,000
<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 anticipate continued management/updating that will be cost shared with the Lee 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	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities & Exchange Act of 1934.</p>	
Trustee	4,500
<p>Annual fees paid to U.S. Bank for services provided as trustee, paying agent and registrar.</p>	
Telephone	500
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	1,035
<p>Letterhead, envelopes, copies, etc.</p>	

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

EXPENDITURES (continued)

Legal advertising	750
The District advertises for monthly meetings, special meetings, public hearings, bidding, etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Annual district filing fee	175
Annual fee paid to the Department of Economic Opportunity.	
Insurance	7,100
The District carries public officials and general liability insurance with policies written by Preferred Governmental Insurance Trust. The limit of liability is set at \$1,000,000 (general aggregate \$2,000,000) and public officials liability is set at \$1,000,000.	
Contingencies	1,000
Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.	

Water management

Contractual services	42,762
The District hires a qualified/licensed contractor for the routine maintenance of the lake system to insure compliance with the SFWMD issued permit. The Lake maintenance expense has been increased over previous years to include exposed lake bank mowing which is provided by agreement by the golf course. The District also operates and maintains the aeration systems, lake banks and aquascaping. These costs are shared with Parklands Lee CDD (based upon the number of units).	

	Total	Parklands Lee (521 Units)	Parklands West (498 Units)
Lake Maintenance	42,500	21,730	20,770
Aeration	10,000	5,113	4,887
Aquascaping	5,000	2,556	2,444
Lake Banks (mowing)	30,000	15,339	14,661
Total	87,500	44,738	42,762

Electricity	1,500
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Other fees and charges

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

Total expenditures	\$ 157,882
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**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2012 BONDS
FISCAL YEAR 2022**

	Fiscal Year 2021				Proposed Budget FY 2022
	Adopted Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021	Total Actual & Projected Revenue & Expenditures	
REVENUES					
Assessment levy: on-roll - gross	\$711,518				\$711,518
Allowable discounts (4%)	(28,461)				(28,461)
Assessment levy: on-roll - net	683,057	\$ 665,368	\$ 17,689	\$ 683,057	683,057
Assessment levy: off-roll, direct bill	36,077	36,077	-	36,077	36,077
Interest	-	20	-	20	-
Total revenues	<u>719,134</u>	<u>701,465</u>	<u>17,689</u>	<u>719,154</u>	<u>719,134</u>
EXPENDITURES					
Debt service					
Principal	380,000	-	380,000	380,000	395,000
Interest	347,313	173,656	173,657	347,313	328,693
Total debt service	<u>727,313</u>	<u>173,656</u>	<u>553,657</u>	<u>727,313</u>	<u>723,693</u>
Excess/(deficiency) of revenues over/(under) expenditures	(8,179)	527,809	(535,968)	(8,159)	(4,559)
Beginning fund balance (unaudited)	609,029	609,973	1,137,782	609,973	601,814
Ending fund balance (projected)	<u>\$ 600,850</u>	<u>\$1,137,782</u>	<u>\$ 601,814</u>	<u>\$ 601,814</u>	<u>597,255</u>
Use of fund balance					
Debt service reserve account balance (required)					(362,437)
Interest expense - November 1, 2022					(164,346)
Projected fund balance excess/(deficiency) - as of September 30, 2022					<u>\$ 70,472</u>

Parklands West
 Community Development District
 Series 2012
 \$8,770,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2021	-	-	164,346.25	164,346.25
05/01/2022	395,000.00	4.900%	164,346.25	559,346.25
11/01/2022	-	-	154,668.75	154,668.75
05/01/2023	420,000.00	5.650%	154,668.75	574,668.75
11/01/2023	-	-	142,803.75	142,803.75
05/01/2024	445,000.00	5.650%	142,803.75	587,803.75
11/01/2024	-	-	130,232.50	130,232.50
05/01/2025	470,000.00	5.650%	130,232.50	600,232.50
11/01/2025	-	-	116,955.00	116,955.00
05/01/2026	495,000.00	5.650%	116,955.00	611,955.00
11/01/2026	-	-	102,971.25	102,971.25
05/01/2027	525,000.00	5.650%	102,971.25	627,971.25
11/01/2027	-	-	88,140.00	88,140.00
05/01/2028	555,000.00	5.650%	88,140.00	643,140.00
11/01/2028	-	-	72,461.25	72,461.25
05/01/2029	590,000.00	5.650%	72,461.25	662,461.25
11/01/2029	-	-	55,793.75	55,793.75
05/01/2030	620,000.00	5.650%	55,793.75	675,793.75
11/01/2030	-	-	38,278.75	38,278.75
05/01/2031	660,000.00	5.650%	38,278.75	698,278.75
11/01/2031	-	-	19,633.75	19,633.75
05/01/2032	695,000.00	5.650%	19,633.75	714,633.75
Total	\$5,870,000.00	-	\$2,172,570.00	\$8,042,570.00

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
PROJECTED FISCAL YEAR 2022 ASSESSMENTS**

**Lee County
10 years remaining**

Fiscal year 2021-2022

Neighborhood	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2020-2021 tax payment
La Tremiti	SF 50'	\$ 773.84	\$ 299.05	\$ 1,072.89	\$ 5,272.74
Caravella	SF 55'	801.34	299.05	1,100.39	5,460.14
Villa D'Este	SF 60'	816.79	299.05	1,115.84	5,565.44
Villa Tuscany	SF 65'	927.39	299.05	1,226.44	6,319.04
Villa Tuscany	SF 75'	1,010.90	299.05	1,309.95	6,888.05
Favista	SF 85'	1,412.83	299.05	1,711.88	9,626.67
Avieto	SF 100'	2,417.04	299.05	2,716.09	16,469.19
Siena	SF 125'	2,857.80	299.05	3,156.85	19,472.41
Enclave	4 Plex Coach	645.85	299.05	944.90	4,433.80
Commercial		36,077.01	-	36,077.01	256,062.58
Golf Club		263,792.74	5,382.90	269,175.64	1,797,423.73

Fiscal year 2021-2022

La Tremiti		\$ 773.84	\$ 299.05	\$ 1,072.89	\$ 5,680.39
Caravella		801.34	299.05	1,100.39	5,882.29
Villa D'Este		816.79	299.05	1,115.84	5,995.73
Villa Tuscany		927.39	299.05	1,226.44	6,807.59
Villa Tuscany		1,010.90	299.05	1,309.95	7,420.58
Favista		1,412.83	299.05	1,711.88	10,370.94
Avieto		2,417.04	299.05	2,716.09	17,742.47
Siena		2,857.80	299.05	3,156.85	20,977.89
Enclave		645.85	299.05	944.90	4,776.59
Commercial		36,077.01	-	36,077.01	275,859.62
Golf Club		263,792.74	5,382.90	269,175.64	1,936,388.48