

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023
ADOPTED BUDGET**

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

	Fiscal Year 2022			Total Actual & Projected Revenue & Expenditures	Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022		
REVENUES					
Assessment levy: on-roll - gross	\$ 148,929				\$ 148,863
Allowable discounts (4%)	(5,957)				(5,955)
Assessment levy: on-roll - net	142,972	\$ 138,880	\$ 4,092	\$ 142,972	142,908
Interest and miscellaneous	-	12	-	12	-
Total revenues	142,972	138,892	4,092	142,984	142,908
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	450	50	500	500
Engineering	5,000	2,236	2,764	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	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	150	350	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	210	210
Annual district filing fee	175	175	-	175	175
Insurance	7,100	6,731	369	7,100	7,100
Contingencies	1,000	317	683	1,000	1,000
Total professional & admin fees	112,375	64,151	48,224	112,375	109,375
Water management					
Contractual services	42,762	18,625	24,137	42,762	44,473
Electricity	1,500	553	700	1,253	1,500
Total water management services	44,262	19,178	24,837	44,015	45,973
Other fees and charges					
Tax collector	747	697	50	747	747
Property appraiser	498	481	17	498	498
Total other fees and charges	1,245	1,178	67	1,245	1,245
Total expenditures	157,882	84,507	73,128	157,635	156,593
Net change in fund balances	(14,910)	54,385	(69,036)	(14,651)	(13,685)
Fund balance - beginning (unaudited)	70,569	78,080	132,465	78,080	63,429
Fund balance - ending (projected)	\$ 55,659	\$ 132,465	\$ 63,429	\$ 63,429	\$ 49,744

Description	Number of Units	FY 2022 Assessment	FY 2023 Assessment	Total Revenue
Resident	498	\$ 299.05	\$ 298.92	\$ 148,863

**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	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 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	44,473
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	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

Electricity	1,500
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	\$ 156,593

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2012 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 Revenue & Expenditures	
REVENUES					
Assessment levy: on-roll - gross	\$711,518				\$0
Allowable discounts (4%)	(28,461)				-
Assessment levy: on-roll - net	683,057	\$ 660,101	\$ 17,323	\$ 677,424	-
Assessment levy: off-roll, direct bill	36,077	36,077	-	36,077	-
Interest	-	23	-	23	-
Total revenues	719,134	696,201	17,323	713,524	-
EXPENDITURES					
Debt service					
Principal	395,000	-	395,000	395,000	-
Principal prepayment	-	5,000	-	5,000	-
Interest	328,693	164,346	164,347	328,693	-
Total debt service	723,693	169,346	559,347	728,693	-
Total expenditures	723,693	169,346	559,347	728,693	-
Excess/(deficiency) of revenues over/(under) expenditures	(4,559)	526,855	(542,024)	(15,169)	-
OTHER FINANCING SOURCES/(USES)					
Transfer out	-	-	(588,254)	(588,254)	-
Total other financing sources/(uses)	-	-	(588,254)	(588,254)	-
Fund balance:					
Net change in fund balances	(4,559)	526,855	(1,130,278)	(603,423)	-
Beginning fund balance (unaudited)	601,814	603,423	1,130,278	603,423	-
Ending fund balance (projected)	\$ 597,255	\$1,130,278	\$ -	\$ -	-
Use of fund balance					
Debt service reserve account balance (required)					-
Interest expense - November 1, 2023					-
Projected fund balance excess/(deficiency) - as of September 30, 2023				\$	-

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

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2022	-	-	154,527.50	154,527.50
05/01/2023	420,000.00	5.650%	154,527.50	574,527.50
11/01/2023	-	-	142,662.50	142,662.50
05/01/2024	445,000.00	5.650%	142,662.50	587,662.50
11/01/2024	-	-	130,091.25	130,091.25
05/01/2025	470,000.00	5.650%	130,091.25	600,091.25
11/01/2025	-	-	116,813.75	116,813.75
05/01/2026	495,000.00	5.650%	116,813.75	611,813.75
11/01/2026	-	-	102,830.00	102,830.00
05/01/2027	525,000.00	5.650%	102,830.00	627,830.00
11/01/2027	-	-	87,998.75	87,998.75
05/01/2028	555,000.00	5.650%	87,998.75	642,998.75
11/01/2028	-	-	72,320.00	72,320.00
05/01/2029	590,000.00	5.650%	72,320.00	662,320.00
11/01/2029	-	-	55,652.50	55,652.50
05/01/2030	615,000.00	5.650%	55,652.50	670,652.50
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	\$5,865,000.00	-	\$2,170,168.75	\$8,040,168.75

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022 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 Revenue & Expenditures	
REVENUES					
Assessment levy: on-roll - gross	\$0				\$658,416
Allowable discounts (4%)	-				(26,337)
Assessment levy: on-roll - net	-	\$ -	\$ -	\$ -	632,079
Assessment levy: off-roll, direct bill	-	-	-	-	33,385
Total revenues	-	-	-	-	665,464
EXPENDITURES					
Debt service					
Principal	-	-	-	-	342,000
Interest	-	-	-	-	211,168
Total debt service	-	-	-	-	553,168
Other fees & charges					
Cost of issuance	-	-	156,858	156,858	-
Total other fees & charges	-	-	156,858	156,858	-
Total expenditures	-	-	156,858	156,858	553,168
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(156,858)	(156,858)	112,296
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	-	5,197,000	5,197,000	-
Transfer in	-	-	588,254	588,254	-
Payment to bond escrow agent	-	-	(5,572,160)	(5,572,160)	-
Total other financing sources/(uses)	-	-	213,094	213,094	-
Fund balance:					
Net change in fund balances	-	-	56,236	56,236	112,296
Beginning fund balance (unaudited)	-	-	-	-	56,236
Ending fund balance (projected)	\$ -	\$ -	\$ 56,236	\$ 56,236	168,532
Use of fund balance					
Debt service reserve account balance (required)					-
Interest expense - November 1, 2023					(50,293)
Projected fund balance excess/(deficiency) - as of September 30, 2023					\$ 118,239

Parklands West

Community Development District

Series 2022

\$5,197,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+i
07/28/2022				-
11/02/2022			53,226.18	53,226.18
02/02/2023			53,824.23	53,824.23
05/02/2023	342,000.00	4.130%	53,824.23	395,824.23
08/02/2023			50,293.08	50,293.08
11/02/2023			50,293.08	50,293.08
02/02/2024			50,293.08	50,293.08
05/02/2024	456,000.00	4.130%	50,293.08	506,293.08
08/02/2024			45,584.88	45,584.88
11/02/2024			45,584.88	45,584.88
02/02/2025			45,584.88	45,584.88
05/02/2025	475,000.00	4.130%	45,584.88	520,584.88
08/02/2025			40,680.50	40,680.50
11/02/2025			40,680.50	40,680.50
02/02/2026			40,680.50	40,680.50
05/02/2026	494,000.00	4.130%	40,680.50	534,680.50
08/02/2026			35,579.95	35,579.95
11/02/2026			35,579.95	35,579.95
02/02/2027			35,579.95	35,579.95
05/02/2027	514,000.00	4.130%	35,579.95	549,579.95
08/02/2027			30,272.90	30,272.90
11/02/2027			30,272.90	30,272.90
02/02/2028			30,272.90	30,272.90
05/02/2028	536,000.00	4.130%	30,272.90	566,272.90
08/02/2028			24,738.70	24,738.70
11/02/2028			24,738.70	24,738.70
02/02/2029			24,738.70	24,738.70
05/02/2029	558,000.00	4.130%	24,738.70	582,738.70
08/02/2029			18,977.35	18,977.35
11/02/2029			18,977.35	18,977.35
02/02/2030			18,977.35	18,977.35
05/02/2030	581,000.00	4.130%	18,977.35	599,977.35
08/02/2030			12,978.53	12,978.53
11/02/2030			12,978.53	12,978.53
02/02/2031			12,978.53	12,978.53
05/02/2031	605,000.00	4.130%	12,978.53	617,978.53
08/02/2031			6,731.90	6,731.90
11/02/2031			6,731.90	6,731.90
02/02/2032			6,731.90	6,731.90
05/02/2032	652,000.00	4.130%	6,731.90	658,731.90
Total	\$5,213,000.00	-	\$1,224,225.80	\$6,437,225.80

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

**Lee County
9 years remaining**

Fiscal year 2022-2023

Neighborhood	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2022-2023 tax payment
La Tremiti	SF 50'	\$ 716.09	\$ 298.92	\$ 1,015.01	\$ 5,031.88
Caravella	SF 55'	741.53	298.92	1,040.45	5,210.71
Villa D'Este	SF 60'	755.82	298.92	1,054.74	5,311.10
Villa Tuscany	SF 65'	858.19	298.92	1,157.11	6,030.41
Villa Tuscany	SF 75'	935.45	298.92	1,234.37	6,573.36
Favista	SF 85'	1,307.39	298.92	1,606.31	9,186.91
Avieto	SF 100'	2,236.65	298.92	2,535.57	15,716.77
Siena	SF 125'	2,644.53	298.92	2,943.45	18,582.88
Enclave	4 Plex Coach	597.65	298.92	896.57	4,199.63
Commercial		33,384.51	-	33,384.51	244,364.87
Golf Club		244,105.70	5,380.56	249,486.26	1,715,310.92

Fiscal year 2021-2022

La Tremiti		\$ 773.84	\$ 299.05	\$ 1,072.89	\$ 5,272.74
Caravella		801.34	299.05	1,100.39	5,460.14
Villa D'Este		816.79	299.05	1,115.84	5,565.44
Villa Tuscany		927.39	299.05	1,226.44	6,319.04
Villa Tuscany		1,010.90	299.05	1,309.95	6,888.05
Favista		1,412.83	299.05	1,711.88	9,626.67
Avieto		2,417.04	299.05	2,716.09	16,469.19
Siena		2,857.80	299.05	3,156.85	19,472.41
Enclave		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