

**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2024**

**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT
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**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 155,803				\$ 190,000
Allowable discounts (4%)	(6,232)				(7,600)
Assessment levy: on-roll - net	149,571	\$ 145,144	\$ 4,427	\$ 149,571	182,400
Interest and miscellaneous	500	9	491	500	500
Total revenues	150,071	145,153	4,918	150,071	182,900
EXPENDITURES					
Professional & admin					
Supervisors	4,306	861	3,445	4,306	4,306
Management/recording	60,687	30,343	30,344	60,687	60,687
Legal	500	-	500	500	500
Engineering	2,000	1,509	491	2,000	20,000
Audit	7,100	7,100	-	7,100	7,100
Accounting services	4,797	2,398	2,399	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	30	294	324	324
Printing & binding	1,035	518	517	1,035	1,035
Legal advertising	750	511	239	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	8,177	(92)	8,085	8,085
Contingencies	1,000	263	737	1,000	1,000
Total professional & admin	112,979	65,135	47,844	112,979	130,979
Water management					
Contractual services	46,527 #	22,052	24,475	46,527	50,618
Total water management	46,527	22,052	24,475	46,527	50,618

**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	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>160,809</u>	<u>88,397</u>	<u>72,412</u>	<u>160,809</u>	<u>182,900</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 (10,738)	 56,756	 (67,494)	 (10,738)	 -
 Fund balance - beginning (unaudited)	 <u>105,892</u>	 <u>120,064</u>	 <u>176,820</u>	 <u>120,064</u>	 <u>109,326</u>
Fund balance - ending (projected)	<u>\$ 95,154</u>	<u>\$ 176,820</u>	<u>\$ 109,326</u>	<u>\$ 109,326</u>	<u>\$ 109,326</u>

ASSESSMENT SUMMARY

Description	Number of Units	FY 2023 Assessment	FY 2024 Assessment	Total Revenue
Resident	<u>521</u>	<u>\$ 299.05</u>	<u>\$ 364.68</u>	<u>\$ 189,998</u>
Total	<u>521</u>			<u>\$ 189,998</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>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	20,000
<p>Johnson 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 WHA 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	50,618
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	44,000	22,497	21,503
Aeration	10,000	5,113	4,887
Aquascaping	15,000	7,669	7,331
Lake banks (mowing)	30,000	15,339	14,661
Total	99,000	50,618	48,382

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	\$ 182,900

**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2013 BONDS
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	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	\$ 283,506	\$ 10,115	\$ 293,621	293,621
Interest	-	4,344	-	4,344	-
Total revenues	293,621	287,850	10,115	297,965	293,621
EXPENDITURES					
Debt service					
Principal Series A-1	155,000	-	155,000	155,000	160,000
Principal Series A-2	20,000	-	20,000	20,000	20,000
Interest Series A-1	104,200	52,100	52,100	104,200	98,775
Interest Series A-2	13,050	6,525	6,525	13,050	12,250
Total debt service	292,250	58,625	233,625	292,250	291,025
Excess/(deficiency) of revenues over/(under) expenditures	1,371	229,225	(223,510)	5,715	2,596
Beginning fund balance (unaudited)	261,953	256,830	486,055	256,830	262,545
Ending fund balance (projected)	\$263,324	\$486,055	\$262,545	\$262,545	265,141
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, 2024					(46,488)
Series A-2 interest expense - November 1, 2024					(5,625)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 71,606</u>

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

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2023	-	-	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	\$2,440,000.00	-	\$699,925.06	\$3,165,906.32

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
11/01/2023	-	-	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	\$245,000.00	-	\$83,250.00	\$328,250.00

**PARKLANDS LEE
COMMUNITY DEVELOPMENT DISTRICT
Projected Fiscal Year 2024 Assessments**

*****PRELIMINARY*****

						Lee County 11 years remaining
2013 Series Bond Issue						
Neighborhood	Block	Product Type	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2023-2024 tax payment
Siena	15	Estate SF	\$ 2,467.11	\$ 364.68	\$ 2,831.79	\$ 20,228.90
Avallone	11	SF 75'	1,163.09	364.68	1,527.77	9,536.70
Bellezza	12	SF 60'	946.37	364.68	1,311.05	7,762.23
Bella Vita	9	SF 55'	930.90	364.68	1,295.58	7,632.88
Novela	10A-C	SF 53'	851.13	364.68	1,215.81	6,978.76
Paloma	Parcel 13	Coach	697.79	364.68	1,062.47	5,721.45
Sorrento		Coach	-	364.68	364.68	-
Future Units	(balance of Sorrento)	Coach	-	364.68	364.68	-

Fiscal Year 2022-2023

Siena	\$ 2,467.11	\$ 299.05	\$ 2,766.16	\$ 21,682.47
Avallone	1,163.09	299.05	1,462.14	10,221.97
Bellezza	946.37	299.05	1,245.42	8,320.00
Bella Vita	930.90	299.05	1,229.95	8,181.35
Novela	851.13	299.05	1,150.18	7,480.23
Paloma	697.79	299.05	996.84	6,132.57