

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025
PROPOSED BUDGET**

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

Description	Page Number(s)
General Fund Budget	1
Definitions of General Fund Expenditures	2 - 3
Debt Service Fund Budget - Series 2022 Bonds	4
Debt Service Fund - Debt Service Schedule - Series 2022 Bonds	5
Projected Fiscal Year 2025 Assessments	6

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 198,856				\$ 195,549
Allowable discounts (4%)	(7,954)				(7,822)
Assessment levy: on-roll - net	190,902	\$ 188,227	\$ 2,675	\$ 190,902	187,727
Interest and miscellaneous	-	7,511	100	7,611	-
Total revenues	190,902	195,738	2,775	198,513	187,727
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	20,000	808	5,000	5,808	20,000
Audit	7,100	-	7,100	7,100	7,100
Accounting services	4,797	2,400	2,397	4,797	4,797
Assessment roll preparation	12,500	6,250	6,250	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	159	341	500	500
Printing & binding	1,035	517	518	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	7,500	7,526	-	7,526	8,279
Contingencies	1,000	366	634	1,000	1,000
Total professional & admin fees	127,775	49,776	63,833	113,609	128,554
Water management					
Contractual services	48,382	13,467	34,915	48,382	46,428
Electricity	1,500	643	700	1,343	1,500
Total water management services	49,882	14,110	35,615	49,725	47,928
Other fees and charges					
Tax collector	747	885	(138)	747	747
Property appraiser	498	-	498	498	498
Total other fees and charges	1,245	885	360	1,245	1,245
Total expenditures	178,902	64,771	99,808	164,579	177,727
Net change in fund balances	12,000	130,967	(97,033)	33,934	10,000
Fund balance - beginning (unaudited)	38,712	37,913	168,880	37,913	71,847
Fund balance - ending (projected)	\$ 50,712	\$ 168,880	\$ 71,847	\$ 71,847	\$ 81,847

**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>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 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 Wrathell, Hunt and Associates, LLC., to prepare the annual</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	8,279
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	46,428
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).	

	<u>Total</u>	<u>Parklands Lee (521 Units)</u>	<u>Parklands West (498 Units)</u>
Lake Maintenance	40,000	20,451	19,549
Aeration	10,000	5,113	4,887
Aquascaping	15,000	7,669	7,331
Lake Banks (mowing)	30,000	15,339	14,661
Total	95,000	48,572	46,428

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	\$ 177,727

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022 BONDS
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$658,416				\$ 658,416
Allowable discounts (4%)	(26,337)				(26,337)
Assessment levy: on-roll - net	632,079	\$ 620,333	\$ 11,746	\$ 632,079	632,079
Assessment levy: off-roll, direct bill	33,385	32,049	1,336	33,385	33,385
Interest	-	6,079	-	6,079	-
Total revenues	<u>665,464</u>	<u>658,461</u>	<u>13,082</u>	<u>671,543</u>	<u>665,464</u>
EXPENDITURES					
Debt service					
Principal	456,000	-	456,000	456,000	475,000
Interest	196,464	100,586	95,878	196,464	177,435
Total debt service	<u>652,464</u>	<u>100,586</u>	<u>551,878</u>	<u>652,464</u>	<u>652,435</u>
Other fees & charges					
Total expenditures	<u>652,464</u>	<u>100,586</u>	<u>-</u>	<u>652,464</u>	<u>652,435</u>
Excess/(deficiency) of revenues over/(under) expenditures	13,000	557,875	13,082	19,079	13,029
Fund balance:					
Net change in fund balances	13,000	557,875	13,082	19,079	13,029
Beginning fund balance (unaudited)	175,883	184,761	742,636	184,761	203,840
Ending fund balance (projected)	<u>\$ 188,883</u>	<u>\$ 742,636</u>	<u>\$ 755,718</u>	<u>\$ 203,840</u>	<u>216,869</u>
Use of fund balance					
Debt service reserve account balance (required)					-
Interest expense - November 1, 2024 and February 1, 2025					(81,361)
Projected fund balance excess/(deficiency) - as of September 30, 2025					<u>\$ 135,508</u>

Parklands West

Community Development District

Series 2022

\$5,197,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2024			45,584.88	45,584.88
02/01/2025			45,584.88	45,584.88
05/01/2025	475,000.00	4.130%	45,584.88	520,584.88
08/01/2025			40,680.50	40,680.50
11/01/2025			40,680.50	40,680.50
02/01/2026			40,680.50	40,680.50
05/01/2026	494,000.00	4.130%	40,680.50	534,680.50
08/01/2026			35,579.95	35,579.95
11/01/2026			35,579.95	35,579.95
02/01/2027			35,579.95	35,579.95
05/01/2027	514,000.00	4.130%	35,579.95	549,579.95
08/01/2027			30,272.90	30,272.90
11/01/2027			30,272.90	30,272.90
02/01/2028			30,272.90	30,272.90
05/01/2028	536,000.00	4.130%	30,272.90	566,272.90
08/01/2028			24,738.70	24,738.70
11/01/2028			24,738.70	24,738.70
02/01/2029			24,738.70	24,738.70
05/01/2029	558,000.00	4.130%	24,738.70	582,738.70
08/01/2029			18,977.35	18,977.35
11/01/2029			18,977.35	18,977.35
02/01/2030			18,977.35	18,977.35
05/01/2030	581,000.00	4.130%	18,977.35	599,977.35
08/01/2030			12,978.53	12,978.53
11/01/2030			12,978.53	12,978.53
02/01/2031			12,978.53	12,978.53
05/01/2031	605,000.00	4.130%	12,978.53	617,978.53
08/01/2031			6,731.90	6,731.90
11/01/2031			6,731.90	6,731.90
02/01/2032			6,731.90	6,731.90
05/01/2032	652,000.00	4.130%	6,731.90	658,731.90
Total	\$4,415,000.00		\$816,593.96	\$5,231,593.96

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

**Lee County
7 years remaining**

Fiscal year 2024-2025

Neighborhood	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2023-2024 tax payment
La Tremiti	SF 50'	\$ 716.09	\$ 392.67	\$ 1,108.76	\$ 4,070.13
Caravella	SF 55'	741.53	392.67	1,134.20	4,214.78
Villa D'Este	SF 60'	755.82	392.67	1,148.49	4,295.98
Villa Tuscany	SF 65'	858.19	392.67	1,250.86	4,877.81
Villa Tuscany	SF 75'	935.45	392.67	1,328.12	5,316.99
Favista	SF 85'	1,307.39	392.67	1,700.06	7,431.01
Avieto	SF 100'	2,236.65	392.67	2,629.32	12,712.80
Siena	SF 125'	2,644.53	392.67	3,037.20	15,031.11
Enclave	4 Plex Coach	597.65	392.67	990.32	3,396.95
Commercial		33,384.51	-	33,384.51	197,659.12
Golf Club		244,105.70	7,068.06	251,173.76	1,387,461.56

Fiscal year 2023-2024

La Tremiti		\$ 716.09	\$ 399.31	\$ 1,115.40	\$ 4,560.82
Caravella		741.53	399.31	1,140.84	4,722.91
Villa D'Este		755.82	399.31	1,155.13	4,813.90
Villa Tuscany		858.19	399.31	1,257.50	5,465.87
Villa Tuscany		935.45	399.31	1,334.76	5,958.00
Favista		1,307.39	399.31	1,706.70	8,326.88
Avieto		2,236.65	399.31	2,635.96	14,245.44
Siena		2,644.53	399.31	3,043.84	16,843.24
Enclave		597.65	399.31	996.96	3,806.48
Commercial		33,384.51	-	33,384.51	221,488.60
Golf Club		244,105.70	7,187.58	251,293.28	1,554,731.76