

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024
PROPOSED BUDGET**

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

	Fiscal Year 2023				Proposed 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	\$ 148,863				\$ 198,856
Allowable discounts (4%)	(5,955)				(7,954)
Assessment levy: on-roll - net	142,908	\$ 140,058	\$ 2,850	\$ 142,908	190,902
Interest and miscellaneous	-	14,114	100	14,214	-
Total revenues	142,908	154,172	2,950	157,122	190,902
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	2,000	1,239	761	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	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	24	476	500	500
Printing & binding	1,035	517	518	1,035	1,035
Legal advertising	750	459	291	750	750
Office supplies	-	93	-	93	-
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	7,236	-	7,236	7,500
Contingencies	1,000	266	734	1,000	1,000
Total professional & admin fees	109,375	63,582	46,022	109,604	127,775
Water management					
Contractual services	44,473	21,086	23,387	44,473	48,382
Electricity	1,500	798	700	1,498	1,500
Total water management services	45,973	21,884	24,087	45,971	49,882
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	156,593	86,644	70,176	156,820	178,902
Net change in fund balances	(13,685)	67,528	(67,226)	302	12,000
Fund balance - beginning (unaudited)	63,429	38,410	105,938	38,410	38,712
Fund balance - ending (projected)	\$ 49,744	\$ 105,938	\$ 38,712	\$ 38,712	\$ 50,712

Description	Number of Units	FY 2023 Assessment	FY 2024 Assessment	Total Revenue
Resident	498	\$ 298.92	\$ 399.31	\$ 198,856

**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	20,000
<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	7,500
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	48,382
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	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

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	\$ 178,902
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**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022 BONDS
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed 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	\$658,416				\$658,416
Allowable discounts (4%)	(26,337)				(26,337)
Assessment levy: on-roll - net	632,079	\$ 616,391	\$ 15,688	\$ 632,079	632,079
Assessment levy: off-roll, direct bill	33,385	32,049	1,336	33,385	33,385
Interest	-	1,304	-	1,304	-
Total revenues	665,464	649,744	17,024	666,768	665,464
EXPENDITURES					
Debt service					
Principal	342,000	-	342,000	342,000	456,000
Interest	211,168	107,050	104,118	211,168	196,464
Total debt service	553,168	107,050	446,118	553,168	652,464
Other fees & charges					
Cost of issuance	-	6,000	-	6,000	-
Total other fees & charges	-	6,000	-	6,000	-
Total expenditures	553,168	113,050	-	559,168	652,464
Excess/(deficiency) of revenues over/(under) expenditures	112,296	536,694	17,024	107,600	13,000
Fund balance:					
Net change in fund balances	112,296	536,694	17,024	107,600	13,000
Beginning fund balance (unaudited)	(532,018)	68,283	604,977	68,283	175,883
Ending fund balance (projected)	\$ (419,722)	\$ 604,977	\$ 622,001	\$ 175,883	188,883
Use of fund balance					
Debt service reserve account balance (required)					-
Interest expense - November 1, 2024 and February 1, 2025					(91,170)
Projected fund balance excess/(deficiency) - as of September 30, 2024					\$ 97,713

Parklands West

Community Development District

Series 2022

\$5,197,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2023			50,293.08	50,293.08
02/01/2024			50,293.08	50,293.08
05/01/2024	456,000.00	4.130%	50,293.08	506,293.08
08/01/2024			45,584.88	45,584.88
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	\$4,871,000.00	-	\$1,013,058.08	\$5,884,058.08

**PARKLANDS WEST
COMMUNITY DEVELOPMENT DISTRICT
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

**Lee County
8 years remaining**

Fiscal year 2023-2023

Neighborhood	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2023-2024 tax payment
La Tremiti	SF 50'	\$ 716.09	\$ 399.31	\$ 1,115.40	\$ 4,560.82
Caravella	SF 55'	741.53	399.31	1,140.84	4,722.91
Villa D'Este	SF 60'	755.82	399.31	1,155.13	4,813.90
Villa Tuscany	SF 65'	858.19	399.31	1,257.50	5,465.87
Villa Tuscany	SF 75'	935.45	399.31	1,334.76	5,958.00
Favista	SF 85'	1,307.39	399.31	1,706.70	8,326.88
Avieto	SF 100'	2,236.65	399.31	2,635.96	14,245.44
Siena	SF 125'	2,644.53	399.31	3,043.84	16,843.24
Enclave	4 Plex Coach	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

Fiscal year 2022-2023

La Tremiti		\$ 716.09	\$ 298.92	\$ 1,015.01	\$ 5,031.88
Caravella		741.53	298.92	1,040.45	5,210.71
Villa D'Este		755.82	298.92	1,054.74	5,311.10
Villa Tuscany		858.19	298.92	1,157.11	6,030.41
Villa Tuscany		935.45	298.92	1,234.37	6,573.36
Favista		1,307.39	298.92	1,606.31	9,186.91
Avieto		2,236.65	298.92	2,535.57	15,716.77
Siena		2,644.53	298.92	2,943.45	18,582.88
Enclave		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