

Fontainebleau Lakes
Community Development District

**Proposed Budget For
Fiscal Year 2016/2017
October 1, 2016 - September 30, 2017**

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PROPOSED BUDGET
FONTAINBLEAU LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET
REVENUES	
Administrative Assessments	62,950
Maintenance Assessments	246,962
Debt Assessments (A)	574,043
Other Revenues	0
Interest Income	360
TOTAL REVENUES	\$ 884,315
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Engineering/Annual Report/Inspections	3,000
Lake Tract Aquatic Maintenance (Includes Parcel 1)	11,000
Landscaping Service/Pest Control/Fertilizer	82,000
Mulch (Tree Rings & Shrubbery Beds)	8,750
Irrigation Systems (2) Maintenance	14,000
Tree & Shrubbery Replacement	7,200
Community Lighting Upkeep	15,000
FP&L - Power - Street Lighting	36,000
FP&L - Power - Irrigation Pump Stations (2)	4,800
Park Maintenance	7,800
Roadways & Street Maintenance	7,800
Fountain Maintenance (Tract A)	1,500
Miscellaneous Electrical Improvements	7,500
Entrance/Exit Gate Maintenance/Repairs - North	10,000
Electrical Outlets Maintenance - North	1,800
Traffic Calming Devices Maintenance	3,000
Miscellaneous Engineering Special Projects	6,000
Open Space Misc MTE - Tracts P,Q,W,X,Y,Z	4,800
Hurricane Preparedness/Miscellaneous	7,200
Lift Station (2) Maintenance	20,000
Miscellaneous Improvements/South	3,400
Maintenance Contingency	22,095
TOTAL MAINTENANCE EXPENDITURES	\$ 284,645
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	3,000
Payroll Taxes (Employer)	230
Management	25,128
Secretarial & Field Operations	5,200
Legal	14,000
Assessment Roll	10,000
Audit Fees	3,100
Arbitrage Rebate Fee	650
Insurance	7,200
Legal Advertisements	750
Miscellaneous	1,200
Postage	550
Office Supplies	850
Dues & Subscriptions	175
Trustee Fee	3,000
Continuing Disclosure Fee	500
Website Management	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 77,033
TOTAL EXPENDITURES	\$ 361,678
REVENUES LESS EXPENDITURES	\$ 522,637
Bond Payments (A)	(539,600)
BALANCE	\$ (16,963)
County Appraiser & Tax Collector Fee	(17,679)
Discounts For Early Payments	(35,358)
EXCESS/ (SHORTFALL)	\$ (70,000)
Carryover From Prior Year	70,000
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
FONTAINBLEAU LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	67,634	57,516	62,950	Expenditures Less Interest & 25% Of Carryover/.94
Maintenance Assessments	198,883	253,670	246,962	Expenditures Less & 75% Of Carryover/.94
Debt Assessments (A)	575,237	572,660	574,043	Bond Payments/.94
Other Revenues	9,499	0	0	
Other Revenues - Electrical Outlet Cost Share - Las Ramblas	0	3,500	0	Line Item Eliminated
Other Revenues - Electrical Outlet Cost Share - Las Sevilles	0	2,500	0	Line Item Eliminated
Interest Income	648	300	360	Interest Estimated At \$30 Per Month
TOTAL REVENUES	\$ 851,901	\$ 890,146	\$ 884,315	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Engineering/Annual Report/Inspections	3,158	3,000	3,000	No Change From 2015/2016 Budget
Lake Tract Aquatic Maintenance (Includes Parcel 1)	8,320	8,750	11,000	\$2,250 Increase From 2015/2016 Budget
Landscaping Service/Pest Control/Fertilizer	71,324	80,000	82,000	\$2,000 Increase From 2015/2016 Budget
Pest Control & Fertilizer	3,586	7,200	0	Now Included In Landscaping/Pest Control/Fertilizer Line Item
Mulch (Tree Rings & Shrubbery Beds)	0	0	8,750	Mulch (Tree Rings & Shrubbery Beds)
Irrigation Systems (2) Maintenance	9,576	14,000	14,000	No Change From 2015/2016 Budget
Tree & Shrubbery Replacement	8,741	8,000	7,200	\$800 Decrease From 2015/2016 Budget
Community Lighting Upkeep	8,308	15,000	15,000	No Change From 2015/2016 Budget
FP&L - Power - Street Lighting	30,308	36,000	36,000	No Change From 2015/2016 Budget
FP&L - Power - Irrigation Pump Stations (2)	1,180	5,600	4,800	\$800 Decrease From 2015/2016 Budget
Park Maintenance	4,441	7,800	7,800	No Change From 2015/2016 Budget
Roadways & Street Maintenance	450	6,000	7,800	\$1,800 Increase From 2015/2016 Budget
Fountain Maintenance (Tract A)	0	1,500	1,500	No Change From 2015/2016 Budget
Miscellaneous Electrical Improvements	0	7,500	7,500	No Change From 2015/2016 Budget
Entrance/Exit Gate Maintenance/Repairs - North	0	10,000	10,000	No Change From 2015/2016 Budget
Engineering Traffic Study - Las Ramblas	0	7,500	0	Fiscal Year 2015/2016 Expenditure
Electrical Outlets Maintenance - North	0	7,000	1,800	\$5,200 Decrease From 2015/2016 Budget
Electrical Outlets/Holiday Décor - Las Sevilles	0	5,000	0	Fiscal Year 2015/2016 Expenditure
Traffic Calming Devices Maintenance	4,500	5,000	3,000	\$2,000 Decrease From 2015/2016 Budget
Miscellaneous Engineering Special Projects	0	0	6,000	Miscellaneous Engineering Special Projects
Open Space Misc MTE - Tracts P,Q,W,X,Y,Z	0	0	4,800	Open Space Misc MTE - Tracts P,Q,W,X,Y,Z
Hurricane Preparedness/Miscellaneous	0	0	7,200	Hurricane Preparedness/Miscellaneous
Lift Station (2) Maintenance	0	0	20,000	Lift Station (2) Maintenance
Miscellaneous Improvements/South	0	0	3,400	Miscellaneous Improvements/South
Maintenance Contingency	14,702	9,600	22,095	\$12,495 Increase From 2015/2016 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 168,594	\$ 244,450	\$ 284,645	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	200	3,000	3,000	Supervisor Fees
Payroll Taxes (Employer)	15	230	230	Supervisor Fees * 7.65%
Management	24,768	24,960	25,128	CPI Adjustment
Secretarial & Field Operations	4,200	5,200	5,200	No Change From 2015/2016 Budget
Legal	14,497	12,000	14,000	\$2,000 Increase From 2015/2016 Budget
Assessment Roll	10,000	10,000	10,000	As Per Contract
Audit Fees	4,500	4,600	3,100	Accepted Amount For 2015/2016 Audit
Arbitrage Rebate Fee	650	650	650	No Change From 2015/2016 Budget
Insurance	5,923	7,200	7,200	Insurance Estimate
Legal Advertisements	622	750	750	No Change From 2015/2016 Budget
Miscellaneous	1,125	1,200	1,200	No Change From 2015/2016 Budget
Postage	487	550	550	No Change From 2015/2016 Budget
Office Supplies	802	850	850	No Change From 2015/2016 Budget
Dues & Subscriptions	175	175	175	No Change From 2015/2016 Budget
Trustee Fee	3,000	3,000	3,000	No Change From 2015/2016 Budget
Continuing Disclosure Fee	500	500	500	No Change From 2015/2016 Budget
Website Management	0	1,500	1,500	No Change From 2015/2016 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 71,464	\$ 76,365	\$ 77,033	
TOTAL EXPENDITURES	\$ 240,058	\$ 320,815	\$ 361,678	
REVENUES LESS EXPENDITURES	\$ 611,843	\$ 569,331	\$ 522,637	
Bond Payments (A)	(551,500)	(538,300)	(539,600)	2017 P & I Payments Less Earned Interest
BALANCE	\$ 60,343	\$ 31,031	\$ (16,963)	
County Appraiser & Tax Collector Fee	(8,152)	(17,677)	(17,679)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(26,488)	(35,354)	(35,358)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 25,703	\$ (22,000)	\$ (70,000)	
Carryover From Prior Year	0	22,000	70,000	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 25,703	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
FONTAINBLEAU LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015	FISCAL YEAR 2015/2016	FISCAL YEAR 2016/2017	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income (A)	82	100	100	Projected Interest For 2016/2017
NAV Tax Collection (A Bonds)	551,501	538,300	539,600	2017 P & I Payments Less Earned Interest
Total Revenues	\$ 551,583	\$ 538,400	\$ 539,700	
EXPENDITURES				
Principal Payments (A)	130,000	140,000	150,000	Principal Payment Due In 2017
Interest Payments (A)	410,400	398,400	389,700	Interest Payments Due In 2017
Total Expenditures	\$ 540,400	\$ 538,400	\$ 539,700	
Excess/ (Shortfall)	\$ 11,183	\$ -	\$ -	

Series 2007A Bond Information

Original Par Amount =	\$7,480,000	Annual Principal Payments Due =	May 1st
Interest Rate =	6.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	August 2007		
Maturity Date =	May 2038		

Series 2007B Bond Information (Paid Off In January 2014)

Original Par Amount =	\$17,330,000
Interest Rate =	6.00%
Issue Date =	August 2007
Maturity Date =	May 2015

Fontainbleau Lakes Community Development District Assessment Comparison

	Fiscal Year 2013/2014 Assessment Before Discount*	Fiscal Year 2014/2015 Assessment Before Discount*	Fiscal Year 2015/2016 Assessment Before Discount*	Fiscal Year 2016/2017 Projected Assessment Before Discount*
Administrative Assessment For Single Family	\$ 165.78	\$ 160.97	\$ 142.01	\$ 155.43
Maintenance Assessment For Single Family	\$ 486.47	\$ 491.07	\$ 624.25	\$ 610.60
Debt Assessment For Single Family	\$ 1,518.08	\$ 1,518.08	\$ 1,518.08	\$ 1,518.08
Total	\$ 2,170.33	\$ 2,170.12	\$ 2,284.34	\$ 2,284.11
Administrative Assessment For Townhomes	\$ 165.78	\$ 160.97	\$ 142.01	\$ 155.43
Maintenance Assessment For Townhomes	\$ 486.47	\$ 491.07	\$ 624.25	\$ 610.60
Debt Assessment For Townhomes	\$ 1,319.14	\$ 1,319.14	\$ 1,319.14	\$ 1,319.14
Total	\$ 1,971.39	\$ 1,971.18	\$ 2,085.40	\$ 2,085.17
Administrative Assessment For Courtyards	\$ 165.78	\$ 160.97	\$ 142.01	\$ 155.43
Maintenance Assessment For Courtyards	\$ 486.47	\$ 491.07	\$ 632.90	\$ 607.22
Debt Assessment For Courtyards	\$ 1,187.23	\$ 1,187.23	\$ 1,187.23	\$ 1,187.23
Total	\$ 1,839.48	\$ 1,839.27	\$ 1,962.14	\$ 1,949.88

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Single Family Units (Las Ramblas)	271
Townhomes (Las Ramblas)	36
Courtyards (Las Sevilles)	<u>98</u>
Total Units	405