

Fontainebleau Lakes
Community Development District

**Proposed Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

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PROPOSED BUDGET
FONTAINBLEAU LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET
REVENUES	
Administrative Assessments	82,159
Maintenance Assessments	317,744
Debt Assessments	463,915
Other Revenues	0
Interest Income	420
TOTAL REVENUES	\$ 864,238
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Engineering/Annual Report/Inspections	6,600
Lake Tract Aquatic Maintenance (Includes Parcel 1)	12,600
Landscaping Service/Pest Control/Fertilizer	85,280
Mulch (Tree Rings & Shrubbery Beds)	8,400
Irrigation Systems Maintenance (North & South)	12,600
Tree & Shrubbery Replacement (North & South)	9,000
Community Lighting Upkeep (North & South)	15,600
FP&L - Power - Street Lighting (North & South)	36,000
FP&L - Power - Irrigation Pump Stations (N & S)	3,600
Park Maintenance - Upkeep	7,200
Roadways & Street Maintenance (North & South)	7,200
Fountain Maintenance (Tract A)	3,000
Misc. Electrical Improvements (North & South)	4,200
Entrance/Exit Gate Maintenance/Repairs (N & S)	9,000
Electrical Outlets Maintenance (North & South)	1,800
Traffic Calming Devices Maintenance	3,600
Open Space Misc MTE - Tracts P,Q,W,X,Y,Z	4,800
Hurricane Preparedness/Miscellaneous	9,000
Lift Station Maintenance (North & South)	36,000
Lift Stations Power - FPL (North & South)	7,800
Miscellaneous Improvements (North & South)	4,000
Maintenance Contingency	15,000
TOTAL MAINTENANCE EXPENDITURES	\$ 302,280
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	3,000
Payroll Taxes (Employer)	230
Management	25,644
Secretarial & Field Operations	5,600
Legal	14,000
Assessment Roll	10,000
Audit Fees	3,200
Arbitrage Rebate Fee	650
Insurance	7,200
Legal Advertisements	750
Miscellaneous	2,000
Postage	550
Office Supplies	850
Dues & Subscriptions	175
Trustee Fee	3,000
Continuing Disclosure Fee	500
Website Management	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 78,849
TOTAL EXPENDITURES	\$ 381,129
REVENUES LESS EXPENDITURES	\$ 483,109
Bond Payments	(436,080)
BALANCE	\$ 47,029
County Appraiser & Tax Collector Fee	(17,276)
Discounts For Early Payments	(34,553)
EXCESS/ (SHORTFALL)	\$ (4,800)
Carryover From Prior Year	4,800
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
FONTAINBLEAU LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	60,365	62,950	82,159	Expenditures Less Interest & 25% Of Carryover/.94
Maintenance Assessments	253,700	246,962	317,744	Expenditures Less & 75% Of Carryover/.94
Debt Assessments	575,085	574,043	463,915	Bond Payments/.94
Other Revenues	3,672	0	0	
Interest Income	683	360	420	Interest Estimated At \$35 Per Month
TOTAL REVENUES	\$ 893,505	\$ 884,315	\$ 864,238	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Engineering/Annual Report/Inspections	3,015	3,000	6,600	\$3,600 Increase From 2016/2017 Budget
Lake Tract Aquatic Maintenance (Includes Parcel 1)	10,120	11,000	12,600	\$1,600 Increase From 2016/2017 Budget
Landscaping Service/Pest Control/Fertilizer	78,056	82,000	85,280	\$3,280 Increase From 2016/2017 Budget
Mulch (Tree Rings & Shrubbery Beds)	0	8,750	8,400	\$350 Decrease From 2016/2017 Budget
Irrigation Systems Maintenance (North & South)	6,571	14,000	12,600	\$1,400 Decrease From 2016/2017 Budget
Tree & Shrubbery Replacement (North & South)	9,397	7,200	9,000	\$1,800 Increase From 2016/2017 Budget
Community Lighting Upkeep (North & South)	7,187	15,000	15,600	\$600 Increase From 2016/2017 Budget
FP&L - Power - Street Lighting (North & South)	30,104	36,000	36,000	No Change From 2016/2017 Budget
FP&L - Power - Irrigation Pump Stations (N & S)	922	4,800	3,600	\$1,200 Decrease From 2016/2017 Budget
Park Maintenance - Upkeep	0	7,800	7,200	\$600 Decrease From 2016/2017 Budget
Roadways & Street Maintenance (North & South)	6,575	7,800	7,200	\$600 Decrease From 2016/2017 Budget
Fountain Maintenance (Tract A)	2,895	1,500	3,000	\$1,500 Increase From 2016/2017 Budget
Misc. Electrical Improvements (North & South)	0	7,500	4,200	\$3,300 Decrease From 2016/2017 Budget
Entrance/Exit Gate Maintenance/Repairs (N & S)	765	10,000	9,000	\$1,000 Decrease From 2016/2017 Budget
Engineering Traffic Study - Las Ramblas	6,495	0	0	Fiscal Year 2015/2016 Expenditure
Electrical Outlets Maintenance (North & South)	7,385	1,800	1,800	No Change From 2016/2017 Budget
Traffic Calming Devices Maintenance	5,085	3,000	3,600	\$600 Increase From 2016/2017 Budget
Miscellaneous Engineering Special Projects	0	6,000	0	Line Item Eliminated
Open Space Misc MTE - Tracts P,Q,W,X,Y,Z	0	4,800	4,800	No Change From 2016/2017 Budget
Hurricane Preparedness/Miscellaneous	13,350	7,200	9,000	\$1,800 Increase From 2016/2017 Budget
Lift Station Maintenance (North & South)	20,605	20,000	36,000	\$16,000 Increase From 2016/2017 Budget
Lift Stations Power - FPL (North & South)	0	0	7,800	Lift Stations Power - FPL (North & South)
Miscellaneous Improvements (North & South)	0	3,400	4,000	\$600 Increase From 2016/2017 Budget
Maintenance Contingency	3,788	22,095	15,000	\$7,095 Decrease From 2016/2017 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 212,315	\$ 284,645	\$ 302,280	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	2,100	3,000	3,000	Supervisor Fees
Payroll Taxes (Employer)	161	230	230	Supervisor Fees * 7.65%
Management	24,960	25,128	25,644	CPI Adjustment
Secretarial & Field Operations	5,200	5,200	5,600	\$400 Increase From 2016/2017 Budget
Legal	10,970	14,000	14,000	No Change From 2016/2017 Budget
Assessment Roll	10,000	10,000	10,000	As Per Contract
Audit Fees	3,000	3,100	3,200	Accepted Amount For 2016/2017 Audit
Arbitrage Rebate Fee	650	650	650	No Change From 2016/2017 Budget
Insurance	5,923	7,200	7,200	No Change From 2016/2017 Budget
Legal Advertisements	616	750	750	No Change From 2016/2017 Budget
Miscellaneous	1,926	1,200	2,000	\$800 Increase From 2016/2017 Budget
Postage	212	550	550	No Change From 2016/2017 Budget
Office Supplies	650	850	850	No Change From 2016/2017 Budget
Dues & Subscriptions	175	175	175	No Change From 2016/2017 Budget
Trustee Fee	3,000	3,000	3,000	No Change From 2016/2017 Budget
Continuing Disclosure Fee	500	500	500	No Change From 2016/2017 Budget
Website Management	1,500	1,500	1,500	No Change From 2016/2017 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 71,543	\$ 77,033	\$ 78,849	
TOTAL EXPENDITURES	\$ 283,858	\$ 361,678	\$ 381,129	
REVENUES LESS EXPENDITURES	\$ 609,647	\$ 522,637	\$ 483,109	
Bond Payments	(550,672)	(539,600)	(436,080)	2018 P & I Payments Less Earned Interest
BALANCE	\$ 58,975	\$ (16,963)	\$ 47,029	
County Appraiser & Tax Collector Fee	(8,601)	(17,679)	(17,276)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(29,018)	(35,358)	(34,553)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 21,356	\$ (70,000)	\$ (4,800)	
Carryover From Prior Year	0	70,000	4,800	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 21,356	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
FONTAINBLEAU LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
Interest Income	84	100	0	Projected Interest For 2017/2018
NAV Tax Collection	550,672	539,600	436,080	Maximum Debt Service Collection
Total Revenues	\$ 550,756	\$ 539,700	\$ 436,080	
EXPENDITURES				
Principal Payments	140,000	150,000	215,000	Principal Payment Due In 2018
Interest Payments	402,600	389,700	215,669	Interest Payments Due In 2018
Bond Redemption	0	0	5,411	Estimated Excess Debt Collections
Total Expenditures	\$ 542,600	\$ 539,700	\$ 436,080	
Excess/ (Shortfall)	\$ 8,156	\$ -	\$ -	

Series 2016 Bond Refunding Information

Original Par Amount =
Interest Rate =
Issue Date =
Maturity Date =

\$6,430,000
2.00% - 4.125%
October 2016
May 2038

Annual Principal Payments Due =
Annual Interest Payments Due =

May 1st
May 1st & November 1st

Fontainbleau Lakes Community Development District Assessment Comparison

	Fiscal Year 2014/2015 Assessment Before Discount*	Fiscal Year 2015/2016 Assessment Before Discount*	Fiscal Year 2016/2017 Assessment Before Discount*	Fiscal Year 2017/2018 Projected Assessment Before Discount*
Administrative Assessment For Single Family	\$ 160.97	\$ 142.01	\$ 155.43	\$ 202.86
Maintenance Assessment For Single Family	\$ 491.07	\$ 624.25	\$ 610.60	\$ 784.55
<u>Debt Assessment For Single Family</u>	<u>\$ 1,518.08</u>	<u>\$ 1,518.08</u>	<u>\$ 1,518.08</u>	<u>\$ 1,224.05</u>
Total	\$ 2,170.12	\$ 2,284.34	\$ 2,284.11	\$ 2,211.46
Administrative Assessment For Townhomes	\$ 160.97	\$ 142.01	\$ 155.43	\$ 202.86
Maintenance Assessment For Townhomes	\$ 491.07	\$ 624.25	\$ 610.60	\$ 784.55
<u>Debt Assessment For Townhomes</u>	<u>\$ 1,319.14</u>	<u>\$ 1,319.14</u>	<u>\$ 1,319.14</u>	<u>\$ 1,064.39</u>
Total	\$ 1,971.18	\$ 2,085.40	\$ 2,085.17	\$ 2,051.80
Administrative Assessment For Courtyards	\$ 160.97	\$ 142.01	\$ 155.43	\$ 202.86
Maintenance Assessment For Courtyards	\$ 491.07	\$ 632.90	\$ 607.22	\$ 784.55
<u>Debt Assessment For Courtyards</u>	<u>\$ 1,187.23</u>	<u>\$ 1,187.23</u>	<u>\$ 1,187.23</u>	<u>\$ 957.95</u>
Total	\$ 1,839.27	\$ 1,962.14	\$ 1,949.88	\$ 1,945.36

* 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
<u>Courtyards (Las Sevillas)</u>	<u>98</u>
Total Units	405