

Fontainebleau Lakes
Community Development District

**Proposed Budget For
Fiscal Year 2018/2019
October 1, 2018 - September 30, 2019**

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PROPOSED BUDGET
FONTAINBLEAU LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET
REVENUES	
Administrative Assessments	71,666
Maintenance Assessments	328,227
Debt Assessments	463,915
Other Revenues	0
Interest Income	420
TOTAL REVENUES	\$ 864,228
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Engineering/Annual Report/Inspections	6,600
Lake Tract Aquatic Maintenance (Includes Parcel 1)	12,600
Landscaping Service/Pest Control/Fertilizer	87,840
Mulch (Tree Rings & Shrubbery Beds)	8,750
Irrigation Systems Maintenance (North & South)	12,600
Tree & Shrubbery Replacement (North & South)	10,000
Community Lighting Upkeep (North & South)	15,000
FP&L - Power - Street Lighting (North & South)	36,000
FP&L - Power - Irrigation Pump Stations (N & S)	3,000
Park Maintenance - Upkeep	6,200
Roadways & Street Maintenance (North & South)	7,200
Fountain Maintenance (Tract A)	3,000
Misc. Electrical Improvements (North & South)	0
Entrance/Exit Gate Maintenance/Repairs (N & S)	7,000
Electrical Outlets Maintenance (North & South)	1,800
Traffic Calming Devices Maintenance	3,600
Miscellaneous Engineering Special Projects	0
Open Space Misc MTE - Tracts P,Q,W,X,Y,Z	3,800
Hurricane Preparedness/Miscellaneous	11,000
Lift Station Maintenance (North & South)	34,000
Lift Stations Power - FPL (North & South)	7,800
Miscellaneous Improvements (North & South)	9,000
Solar Lighting Pilot Project	50,000
Maintenance Contingency	15,000
TOTAL MAINTENANCE EXPENDITURES	\$ 351,790
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	3,000
Payroll Taxes (Employer)	230
Management	27,600
Secretarial & Field Operations	6,000
Legal	13,500
Assessment Roll	10,000
Audit Fees	3,200
Arbitrage Rebate Fee	650
Insurance	7,800
Legal Advertisements	800
Miscellaneous	2,500
Postage	600
Office Supplies	900
Dues & Subscriptions	175
Trustee Fee	3,250
Continuing Disclosure Fee	500
Website Management	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 82,205
TOTAL EXPENDITURES	\$ 433,995
REVENUES LESS EXPENDITURES	\$ 430,233
Bond Payments	(436,080)
BALANCE	\$ (5,847)
County Appraiser & Tax Collector Fee	(17,276)
Discounts For Early Payments	(34,552)
EXCESS/ (SHORTFALL)	\$ (57,675)
Carryover From Prior Year	57,675
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
FONTAINBLEAU LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	65,797	82,159	71,666	Expenditures Less Interest & 25% Of Carryover/.94
Maintenance Assessments	247,017	317,744	328,227	Expenditures Less & 75% Of Carryover/.94
Debt Assessments	575,168	463,915	463,915	Bond Payments/.94
Other Revenues	6,846	0	0	
Interest Income	632	420	420	Interest Estimated At \$35 Per Month
TOTAL REVENUES	\$ 895,460	\$ 864,238	\$ 864,228	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Engineering/Annual Report/Inspections	3,053	6,600	6,600	No Change From 2017/2018 Budget
Lake Tract Aquatic Maintenance (Includes Parcel 1)	11,992	12,600	12,600	No Change From 2017/2018 Budget
Landscaping Service/Pest Control/Fertilizer	71,826	85,280	87,840	\$2,200 Increase From 2017/2018 Budget
Mulch (Tree Rings & Shrubbery Beds)	4,641	8,400	8,750	\$350 Increase From 2017/2018 Budget
Irrigation Systems Maintenance (North & South)	7,516	12,600	12,600	No Change From 2017/2018 Budget
Tree & Shrubbery Replacement (North & South)	14,145	9,000	10,000	\$1,000 Increase From 2017/2018 Budget
Community Lighting Upkeep (North & South)	14,967	15,600	15,000	\$600 Decrease From 2017/2018 Budget
FP&L - Power - Street Lighting (North & South)	31,739	36,000	36,000	No Change From 2017/2018 Budget
FP&L - Power - Irrigation Pump Stations (N & S)	384	3,600	3,000	\$600 Decrease From 2017/2018 Budget
Park Maintenance - Upkeep	0	7,200	6,200	\$1,000 Decrease From 2017/2018 Budget
Roadways & Street Maintenance (North & South)	5,768	7,200	7,200	No Change From 2017/2018 Budget
Fountain Maintenance (Tract A)	1,375	3,000	3,000	No Change From 2017/2018 Budget
Misc. Electrical Improvements (North & South)	8,250	4,200	0	Line Item Eliminated
Entrance/Exit Gate Maintenance/Repairs (N & S)	9,345	9,000	7,000	\$2,000 Decrease From 2017/2018 Budget
Electrical Outlets Maintenance (North & South)	7,610	1,800	1,800	No Change From 2017/2018 Budget
Traffic Calming Devices Maintenance	0	3,600	3,600	No Change From 2017/2018 Budget
Miscellaneous Engineering Special Projects	5,200	0	0	Line Item Eliminated
Open Space Misc MTE - Tracts P,Q,W,X,Y,Z	115	4,800	3,800	\$1,000 Decrease From 2017/2018 Budget
Hurricane Preparedness/Miscellaneous	2,534	9,000	11,000	\$2,000 Increase From 2017/2018 Budget
Lift Station Maintenance (North & South)	94,147	36,000	34,000	\$2,000 Decrease From 2017/2018 Budget
Lift Stations Power - FPL (North & South)	0	7,800	7,800	No Change From 2017/2018 Budget
Miscellaneous Improvements (North & South)	3,730	4,000	9,000	\$5,000 Increase From 2017/2018 Budget
Solar Lighting Pilot Project	0	0	50,000	Solar Lighting Pilot Project
Maintenance Contingency	15,582	15,000	15,000	No Change From 2017/2018 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 313,919	\$ 302,280	\$ 351,790	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	1,400	3,000	3,000	Supervisor Fees
Payroll Taxes (Employer)	107	230	230	Supervisor Fees * 7.65%
Management	25,128	25,644	27,600	CPI Adjustments
Secretarial & Field Operations	5,200	5,600	6,000	\$400 Increase From 2017/2018 Budget
Legal	9,179	14,000	13,500	\$500 Decrease From 2017/2018 Budget
Assessment Roll	10,000	10,000	10,000	As Per Contract
Audit Fees	3,100	3,200	3,200	Accepted Amount For 2017/2018 Audit
Arbitrage Rebate Fee	650	650	650	No Change From 2017/2018 Budget
Insurance	6,042	7,200	7,800	Insurance Estimate
Legal Advertisements	792	750	800	\$50 Increase From 2017/2018 Budget
Miscellaneous	1,959	2,000	2,500	\$500 Increase From 2017/2018 Budget
Postage	569	550	600	\$50 Increase From 2017/2018 Budget
Office Supplies	993	850	900	\$50 Increase From 2017/2018 Budget
Dues & Subscriptions	175	175	175	No Change From 2017/2018 Budget
Trustee Fee	3,250	3,000	3,250	\$250 Increase From 2017/2018 Budget
Continuing Disclosure Fee	500	500	500	No Change From 2017/2018 Budget
Website Management	1,500	1,500	1,500	No Change From 2017/2018 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 70,544	\$ 78,849	\$ 82,205	
TOTAL EXPENDITURES	\$ 384,463	\$ 381,129	\$ 433,995	
REVENUES LESS EXPENDITURES	\$ 510,997	\$ 483,109	\$ 430,233	
Bond Payments	(551,173)	(436,080)	(436,080)	2019 P & I Payments Less Earned Interest
BALANCE	\$ (40,176)	\$ 47,029	\$ (5,847)	
County Appraiser & Tax Collector Fee	(8,595)	(17,276)	(17,276)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(28,326)	(34,553)	(34,552)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (77,097)	\$ (4,800)	\$ (57,675)	
Carryover From Prior Year	0	4,800	57,675	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (77,097)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
FONTAINBLEAU LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
Interest Income	16,304	0	0	Projected Interest For 2018/2019
NAV Tax Collection	551,173	436,080	436,080	Maximum Debt Service Collection
Total Revenues	\$ 567,477	\$ 436,080	\$ 436,080	
EXPENDITURES				
Principal Payments	205,000	215,000	220,000	Principal Payment Due In 2019
Interest Payments	315,457	215,669	211,319	Interest Payments Due In 2019
Bond Redemption	0	5,411	4,761	Estimated Excess Debt Collections
Total Expenditures	\$ 520,457	\$ 436,080	\$ 436,080	
Excess/ (Shortfall)	\$ 47,020	\$ -	\$ -	

Series 2016 Bond Refunding Information

Original Par Amount =	\$6,430,000	Annual Principal Payments Due =	May 1st
Interest Rate =	2.00% - 4.125%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	October 2016		
Maturity Date =	May 2038		
Par Amount As Of 1/1/18 =	\$6,225,000		

Fontainebleau Lakes Community Development District Assessment Comparison

	Fiscal Year 2015/2016 Assessment Before Discount*	Fiscal Year 2016/2017 Assessment Before Discount*	Fiscal Year 2017/2018 Projected Assessment Before Discount*	Fiscal Year 2018/2019 Projected Assessment Before Discount*
Administrative Assessment For Single Family	\$ 142.01	\$ 155.43	\$ 202.86	\$ 176.96
Maintenance Assessment For Single Family	\$ 624.25	\$ 610.60	\$ 784.55	\$ 810.44
<u>Debt Assessment For Single Family</u>	<u>\$ 1,518.08</u>	<u>\$ 1,518.08</u>	<u>\$ 1,224.05</u>	<u>\$ 1,224.05</u>
Total	\$ 2,284.34	\$ 2,284.11	\$ 2,211.46	\$ 2,211.45
Administrative Assessment For Townhomes	\$ 142.01	\$ 155.43	\$ 202.86	\$ 176.96
Maintenance Assessment For Townhomes	\$ 624.25	\$ 610.60	\$ 784.55	\$ 810.44
<u>Debt Assessment For Townhomes</u>	<u>\$ 1,319.14</u>	<u>\$ 1,319.14</u>	<u>\$ 1,064.39</u>	<u>\$ 1,064.39</u>
Total	\$ 2,085.40	\$ 2,085.17	\$ 2,051.80	\$ 2,051.79
Administrative Assessment For Courtyards	\$ 142.01	\$ 155.43	\$ 202.86	\$ 176.96
Maintenance Assessment For Courtyards	\$ 632.90	\$ 607.22	\$ 784.55	\$ 810.44
<u>Debt Assessment For Courtyards</u>	<u>\$ 1,187.23</u>	<u>\$ 1,187.23</u>	<u>\$ 957.95</u>	<u>\$ 957.95</u>
Total	\$ 1,962.14	\$ 1,949.88	\$ 1,945.36	\$ 1,945.35

* Assessments Include the Following :

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- 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