

Fontainebleau Lakes
Community Development District

**Proposed Budget For
Fiscal Year 2020/2021
October 1, 2020 - September 30, 2021**

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PROPOSED BUDGET
FONTAINBLEAU LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET
REVENUES	
Administrative Assessments	87,460
Maintenance Assessments	352,925
Debt Assessments	463,915
Other Revenues	0
Interest Income	720
TOTAL REVENUES	\$ 905,020
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Engineering/Annual Report/Inspections	4,000
Lake Tract Aquatic Maintenance (Includes Parcel 1)	14,000
Landscaping Service/Pest Control/Fertilizer	90,000
Storm Related Landscaping	0
Mulch (Tree Rings & Shrubbery Beds)	9,000
Irrigation Systems Maintenance (North & South)	10,000
Tree & Shrubbery Replacement (North & South)	12,000
Community Lighting Upkeep (North & South)	16,000
FP&L - Power - Street Lighting (North & South)	31,000
FP&L - Power - Irrigation Pump Stations (N & S)	3,000
FP&L - Power - Lift Stations (North & South)	5,000
Park Maintenance - Upkeep	6,000
Roadways & Street Maintenance (North & South)	9,000
Fountain Maintenance (Tract A)	3,000
Misc. Electrical Improvements (North & South)	0
Entrance/Exit Gate Maintenance/Repairs (N & S)	4,000
Electrical Outlets Maintenance (North & South)	0
Traffic Calming Devices Maintenance	0
Open Space Misc MTE - Tracts P,Q,W,X,Y,Z	4,000
Hurricane Preparedness/Miscellaneous	20,000
Lift Station Maintenance (North & South)	25,000
Miscellaneous Improvements (North & South)	32,000
Solar Lighting Maintenance	8,000
Maintenance Contingency	26,750
TOTAL MAINTENANCE EXPENDITURES	\$ 331,750
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	3,000
Payroll Taxes (Employer)	230
Management	28,752
Secretarial & Field Operations	6,300
Legal	13,000
Assessment Roll	10,000
Audit Fees	3,300
Arbitrage Rebate Fee	650
Insurance	7,500
Legal Advertisements	800
Miscellaneous	2,500
Postage	600
Office Supplies	825
Dues & Subscriptions	175
Trustee Fee	3,200
Continuing Disclosure Fee	350
Website Management	1,750
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 82,932
TOTAL EXPENDITURES	\$ 414,682
REVENUES LESS EXPENDITURES	\$ 490,338
Bond Payments	(436,080)
BALANCE	\$ 54,258
County Appraiser & Tax Collector Fee	(18,086)
Discounts For Early Payments	(36,172)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
FONTAINBLEAU LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	74,220	73,966	87,460	Expenditures Less Interest & 25% Of Carryover/.94
Maintenance Assessments	328,227	325,918	352,925	Expenditures Less 75% Of Carryover/.94
Debt Assessments	463,915	463,915	463,915	Bond Payments/.94
Other Revenues	40,837	0	0	
Interest Income	1,160	480	720	Interest Estimated At \$60 Per Month
TOTAL REVENUES	\$ 908,359	\$ 864,279	\$ 905,020	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Engineering/Annual Report/Inspections	2,500	5,500	4,000	\$1,500 Decrease From 2019/2020 Budget
Lake Tract Aquatic Maintenance (Includes Parcel 1)	13,674	13,200	14,000	\$800 Increase From 2019/2020 Budget
Landscaping Service/Pest Control/Fertilizer	82,033	88,000	90,000	\$2,000 Increase From 2019/2020 Budget
Storm Related Landscaping	0	30,000	0	Line Item Eliminated
Mulch (Tree Rings & Shrubbery Beds)	1,495	9,800	9,000	\$800 Decrease From 2019/2020 Budget
Irrigation Systems Maintenance (North & South)	2,418	11,000	10,000	\$1,000 Decrease From 2019/2020 Budget
Tree & Shrubbery Replacement (North & South)	13,385	10,000	12,000	\$2,000 Increase From 2019/2020 Budget
Community Lighting Upkeep (North & South)	8,491	16,000	16,000	No Change From 2019/2020 Budget
FP&L - Power - Street Lighting (North & South)	30,751	36,000	31,000	\$5,000 Decrease From 2019/2020 Budget
FP&L - Power - Irrigation Pump Stations (N & S)	1,096	3,000	3,000	No Change From 2019/2020 Budget
FP&L - Power - Lift Stations (North & South)	2,696	7,800	5,000	\$2,800 Decrease From 2019/2020 Budget
Park Maintenance - Upkeep	0	5,800	6,000	\$200 Increase From 2019/2020 Budget
Roadways & Street Maintenance (North & South)	9,132	7,500	9,000	\$1,500 Increase From 2019/2020 Budget
Fountain Maintenance (Tract A)	2,720	3,000	3,000	No Change From 2019/2020 Budget
Misc. Electrical Improvements (North & South)	850	0	0	Fiscal Year 2018/2019 Expenditure
Entrance/Exit Gate Maintenance/Repairs (N & S)	5,290	4,000	4,000	No Change From 2019/2020 Budget
Electrical Outlets Maintenance (North & South)	0	1,800	0	Line Item Eliminated
Traffic Calming Devices Maintenance	0	3,600	0	Line Item Eliminated
Open Space Misc MTE - Tracts P,Q,W,X,Y,Z	2,950	3,800	4,000	\$200 Increase From 2019/2020 Budget
Hurricane Preparedness/Miscellaneous	0	10,000	20,000	\$10,000 Increase From 2019/2020 Budget
Lift Station Maintenance (North & South)	18,854	34,000	25,000	\$9,000 Decrease From 2019/2020 Budget
Miscellaneous Improvements (North & South)	2,963	10,000	32,000	\$22,000 Increase From 2019/2020 Budget
Solar Lighting Maintenance	26,468	16,000	8,000	\$8,000 Decrease From 2019/2020 Budget
Maintenance Contingency	24,786	15,000	26,750	\$11,750 Increase From 2019/2020 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 252,552	\$ 344,800	\$ 331,750	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	1,200	3,000	3,000	Supervisor Fees
Payroll Taxes (Employer)	92	230	230	Supervisor Fees * 7.65%
Management	27,600	28,116	28,752	CPI Adjustment
Secretarial & Field Operations	6,000	6,300	6,300	No Change From 2019/2020 Budget
Legal	10,179	13,000	13,000	No Change From 2019/2020 Budget
Assessment Roll	10,000	10,000	10,000	As Per Contract
Audit Fees	3,200	3,200	3,300	\$100 Increase From 2019/2020 Budget
Arbitrage Rebate Fee	650	650	650	No Change From 2019/2020 Budget
Insurance	5,848	7,800	7,500	Insurance Estimate
Legal Advertisements	694	800	800	No Change From 2019/2020 Budget
Miscellaneous	1,602	2,750	2,500	\$250 Decrease From 2019/2020 Budget
Postage	433	600	600	No Change From 2019/2020 Budget
Office Supplies	699	850	825	\$25 Decrease From 2019/2020 Budget
Dues & Subscriptions	175	175	175	No Change From 2019/2020 Budget
Trustee Fee	3,250	3,250	3,200	No Change From 2019/2020 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2019/2020 Budget
Website Management	1,500	1,750	1,750	No Change From 2019/2020 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 73,472	\$ 82,821	\$ 82,932	
TOTAL EXPENDITURES	\$ 326,024	\$ 427,621	\$ 414,682	
REVENUES LESS EXPENDITURES	\$ 582,335	\$ 436,658	\$ 490,338	
Bond Payments	(443,657)	(436,080)	(436,080)	2021 P & I Payments Less Earned Interest
BALANCE	\$ 138,678	\$ 578	\$ 54,258	
County Appraiser & Tax Collector Fee	(8,363)	(17,276)	(18,086)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(29,375)	(34,552)	(36,172)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 100,940	\$ (51,250)	\$ -	
Carryover From Prior Year	0	51,250	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 100,940	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
FONTAINBLEAU LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
REVENUES				
Interest Income	11,639	100	200	Projected Interest For 2020/2021
NAV Tax Collection	443,657	436,080	436,080	Maximum Debt Service Collection
Total Revenues	\$ 455,296	\$ 436,180	\$ 436,280	
EXPENDITURES				
Principal Payments	220,000	225,000	230,000	Principal Payment Due In 2021
Interest Payments	213,519	206,869	202,319	Interest Payments Due In 2021
Bond Redemption	0	4,311	3,961	Estimated Excess Debt Collections
Total Expenditures	\$ 433,519	\$ 436,180	\$ 436,280	
Excess/ (Shortfall)	\$ 21,777	\$ -	\$ -	

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 1/1/20 =	\$5,790,000		

Fontainebleau Lakes Community Development District Assessment Comparison

	Fiscal Year 2017/2018 Assessment Before Discount*	Fiscal Year 2018/2019 Assessment Before Discount*	Fiscal Year 2019/2020 Assessment Before Discount*	Fiscal Year 2020/2021 Projected Assessment Before Discount*
Administrative Assessment For Single Family	\$ 202.86	\$ 176.96	\$ 182.64	\$ 215.95
Maintenance Assessment For Single Family	\$ 784.55	\$ 810.44	\$ 804.74	\$ 871.43
<u>Debt Assessment For Single Family</u>	<u>\$ 1,224.05</u>	<u>\$ 1,224.05</u>	<u>\$ 1,224.05</u>	<u>\$ 1,224.05</u>
Total	\$ 2,211.46	\$ 2,211.45	\$ 2,211.43	\$ 2,311.43
Administrative Assessment For Townhomes	\$ 202.86	\$ 176.96	\$ 182.64	\$ 215.95
Maintenance Assessment For Townhomes	\$ 784.55	\$ 810.44	\$ 804.74	\$ 871.43
<u>Debt Assessment For Townhomes</u>	<u>\$ 1,064.39</u>	<u>\$ 1,064.39</u>	<u>\$ 1,064.39</u>	<u>\$ 1,064.39</u>
Total	\$ 2,051.80	\$ 2,051.79	\$ 2,051.77	\$ 2,151.77
Administrative Assessment For Courtyards	\$ 202.86	\$ 176.96	\$ 182.64	\$ 215.95
Maintenance Assessment For Courtyards	\$ 784.55	\$ 810.44	\$ 804.74	\$ 871.43
<u>Debt Assessment For Courtyards</u>	<u>\$ 957.95</u>	<u>\$ 957.95</u>	<u>\$ 957.95</u>	<u>\$ 957.95</u>
Total	\$ 1,945.36	\$ 1,945.35	\$ 1,945.33	\$ 2,045.33

* 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