

Fontainebleau Lakes
Community Development District

**Proposed Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

CONTENTS

- I PROPOSED BUDGET**
- II PROPOSED MAINTENANCE & SECURITY BUDGET**
- III DETAILED PROPOSED BUDGET**
- IV DETAILED PROPOSED MAINTENANCE & SECURITY BUDGET**
- V DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- VI ASSESSMENT COMPARISON**

PROPOSED BUDGET
FONTAINBLEAU LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET
REVENUES	
Administrative Assessments	90,194
Maintenance Assessments	350,000
Security Assessments	0
Debt Assessments	463,915
Other Revenues	0
Interest Income	180
TOTAL REVENUES	\$ 904,289
EXPENDITURES	
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	3,000
Payroll Taxes (Employer)	230
Management	30,012
Secretarial & Field Operations	6,300
Legal	12,500
Assessment Roll	10,000
Audit Fees	3,200
Arbitrage Rebate Fee	650
Insurance	9,145
Legal Advertisements	800
Miscellaneous	2,200
Postage	600
Office Supplies	800
Dues & Subscriptions	175
Trustee Fee	3,250
Continuing Disclosure Fee	350
Website Management	1,750
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 84,962
TOTAL MAINTENANCE EXPENDITURES	\$ 358,000
TOTAL SECURITY EXPENDITURES	\$ -
TOTAL EXPENDITURES	\$ 442,962
REVENUES LESS EXPENDITURES	\$ 461,327
Bond Payments	(436,080)
BALANCE	\$ 25,247
County Appraiser & Tax Collector Fee	(18,082)
Discounts For Early Payments	(36,165)
EXCESS/ (SHORTFALL)	\$ (29,000)
Carryover From Prior Year	29,000
NET EXCESS/ (SHORTFALL)	\$ -

PROPOSED MAINTENANCE & SECURITY BUDGET
FONTAINBLEAU LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR
	2022/2023
EXPENDITURES	BUDGET
MAINTENANCE EXPENDITURES	
Engineering/Annual Report/Inspections	8,000
Lake Tract Aquatic Maintenance (Includes Parcel 1)	14,000
Landscaping Service/Pest Control/Fertilizer	110,000
Mulch (Tree Rings & Shrubbery Beds)	10,000
Irrigation Systems Maintenance (North & South)	10,000
Tree & Shrubbery Replacement (North & South)	25,000
Community Lighting Upkeep (North & South)	15,000
FP&L - Power - Street Lighting (North & South)	27,000
FP&L - Power - Irrigation Pump Stations (N & S)	3,000
FP&L - Power - Lift Stations (North & South)	5,000
Park Maintenance - Upkeep	0
Roadways & Street Maintenance (North & South)	35,000
Fountain Maintenance (Tract A)	3,000
Misc. Electrical Improvements (North & South)	0
Entrance/Exit Gate Maintenance/Repairs (N & S)	10,000
Open Space Misc MTE - Tracts P,Q,W,X,Y,Z	0
Hurricane Preparedness/Miscellaneous	25,000
Lift Station Maintenance (North & South)	25,000
Miscellaneous Improvements (North & South)	32,000
Dumpster Rental	1,000
Maintenance Contingency	0
TOTAL MAINTENANCE EXPENDITURES	\$ 358,000
SECURITY EXPENDITURES	
Security - Las Ramblas	0
Security - Las Sevillas	0
TOTAL SECURITY EXPENDITURES	\$ -

DETAILED PROPOSED BUDGET
FONTAINBLEAU LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	89,329	87,455	90,194	Expenditures Less Interest/.94
Maintenance Assessments	352,925	352,925	350,000	Expenditures Less Carryover/.94
Security Assessments	0	0	0	Expenditures/.94
Debt Assessments	463,915	463,915	463,915	Bond Payments/.94
Other Revenues	2,900	0	0	
Interest Income	1,028	720	180	Interest Estimated At \$10 Per Month
TOTAL REVENUES	\$ 910,097	\$ 905,015	\$ 904,289	
EXPENDITURES				
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	1,800	3,000	3,000	Supervisor Fees
Payroll Taxes (Employer)	138	230	230	Supervisor Fees * 7.65%
Management	28,752	29,148	30,012	CPI Adjustment (Capped At 3%)
Secretarial & Field Operations	6,300	6,300	6,300	No Change From 2021/2022 Budget
Legal	11,439	12,500	12,500	No Change From 2021/2022 Budget
Assessment Roll	10,000	10,000	10,000	As Per Contract
Audit Fees	3,000	3,100	3,200	Accepted Amount For 2021/2022 Audit
Arbitrage Rebate Fee	650	650	650	No Change From 2021/2022 Budget
Insurance	7,363	8,100	9,145	Insurance Estimate
Legal Advertisements	434	800	800	No Change From 2021/2022 Budget
Miscellaneous	1,555	2,200	2,200	No Change From 2021/2022 Budget
Postage	185	600	600	No Change From 2021/2022 Budget
Office Supplies	233	825	800	\$25 Decrease From 2021/2022 Budget
Dues & Subscriptions	175	175	175	No Change From 2021/2022 Budget
Trustee Fee	3,250	3,200	3,250	\$50 Increase From 2021/2022 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2021/2022 Budget
Website Management	1,750	1,750	1,750	No Change From 2021/2022 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 77,374	\$ 82,928	\$ 84,962	
TOTAL MAINTENANCE EXPENDITURES	\$ 276,053	\$ 331,750	\$ 358,000	
TOTAL SECURITY EXPENDITURES	\$ -	\$ -	\$ -	Las Ramblas: \$0 - Las Sevillas: \$0
TOTAL EXPENDITURES	\$ 353,427	\$ 414,678	\$ 442,962	
REVENUES LESS EXPENDITURES	\$ 556,670	\$ 490,337	\$ 461,327	
Bond Payments	(444,056)	(436,080)	(436,080)	2023 P & I Payments Less Earned Interest
BALANCE	\$ 112,614	\$ 54,257	\$ 25,247	
County Appraiser & Tax Collector Fee	(8,761)	(18,085)	(18,082)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(29,970)	(36,172)	(36,165)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 73,883	\$ -	\$ (29,000)	
Carryover From Prior Year	0	0	29,000	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 73,883	\$ -	\$ -	

DETAILED PROPOSED MAINTENANCE & SECURITY BUDGET
FONTAINBLEAU LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	
EXPENDITURES	ACTUAL	BUDGET	BUDGET	COMMENTS
MAINTENANCE EXPENDITURES				
Engineering/Annual Report/Inspections	5,768	4,000	8,000	\$4,000 Increase From 2021/2022 Budget
Lake Tract Aquatic Maintenance (Includes Parcel 1)	10,320	14,000	14,000	No Change From 2021/2022 Budget
Landscaping Service/Pest Control/Fertilizer	91,227	90,000	110,000	\$20,000 Increase From 2021/2022 Budget
Mulch (Tree Rings & Shrubbery Beds)	8,398	9,000	10,000	\$1,000 Increase From 2021/2022 Budget
Irrigation Systems Maintenance (North & South)	7,235	10,000	10,000	No Change From 2021/2022 Budget
Tree & Shrubbery Replacement (North & South)	30,495	12,000	25,000	FY 21/22 Expenditure Through February 2022 Was \$17,725
Community Lighting Upkeep (North & South)	2,981	24,000	15,000	\$9,000 Decrease From 2021/2022 Budget
FP&L - Power - Street Lighting (North & South)	15,850	31,000	27,000	\$4,000 Decrease From 2021/2022 Budget
FP&L - Power - Irrigation Pump Stations (N & S)	1,826	3,000	3,000	No Change From 2021/2022 Budget
FP&L - Power - Lift Stations (North & South)	3,577	5,000	5,000	No Change From 2021/2022 Budget
Park Maintenance - Upkeep	0	6,000	0	Line Item Eliminated - Included In Miscellaneous Improvements
Roadways & Street Maintenance (North & South)	29,288	9,000	35,000	FY 21/22 Expenditure Through February 2022 Was \$24,112
Fountain Maintenance (Tract A)	1,198	3,000	3,000	No Change From 2021/2022 Budget
Misc. Electrical Improvements (North & South)	1,004	1,500	0	Line Item Eliminated - Included In Miscellaneous Improvements
Entrance/Exit Gate Maintenance/Repairs (N & S)	1,262	4,000	10,000	\$6,000 Increase From 2021/2022 Budget
Open Space Misc MTE - Tracts P,Q,W,X,Y,Z	5,077	4,000	0	Line Item Eliminated - Included In Miscellaneous Improvements
Hurricane Preparedness/Miscellaneous	0	20,000	25,000	\$5,000 Increase From 2021/2022 Budget
Lift Station Maintenance (North & South)	26,053	25,000	25,000	No Change From 2021/2022 Budget
Miscellaneous Improvements (North & South)	9,104	32,000	32,000	No Change From 2021/2022 Budget
Dumpster Rental	552	1,000	1,000	No Change From 2021/2022 Budget
Maintenance Contingency	24,838	24,250	0	Line Item Eliminated - Included In Miscellaneous Improvements
TOTAL MAINTENANCE EXPENDITURES	\$ 276,053	\$ 331,750	\$ 358,000	
SECURITY EXPENDITURES				
Security - Las Ramblas	0	0	0	Security - Las Ramblas (Single Family & Townhomes)
Security - Las Sevillas	0	0	0	Security - Las Sevillas (Courtyards)
TOTAL SECURITY EXPENDITURES	\$ -	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
FONTAINBLEAU LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	54	25	25	Projected Interest For 2022/2023
NAV Tax Collection	444,056	436,080	436,080	Maximum Debt Service Collection
Total Revenues	\$ 444,110	\$ 436,105	\$ 436,105	
EXPENDITURES				
Principal Payments	230,000	235,000	245,000	Principal Payment Due In 2023
Interest Payments	204,619	197,081	191,080	Interest Payments Due In 2023
Bond Redemption	0	4,024	25	Estimated Excess Debt Collections
Total Expenditures	\$ 434,619	\$ 436,105	\$ 436,105	
Excess/ (Shortfall)	\$ 9,491	\$ -	\$ -	

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 1/1/22 =	\$5,335,000		

Fontainbleau Lakes Community Development District Assessment Comparison

	Fiscal Year 2019/2020 Assessment Before Discount*	Fiscal Year 2020/2021 Assessment Before Discount*	Fiscal Year 2021/2022 Assessment Before Discount*	Fiscal Year 2022/2023 Projected Assessment Before Discount*
Administrative Assessment For Single Family	\$ 182.64	\$ 215.95	\$ 215.94	\$ 222.71
Maintenance Assessment For Single Family	\$ 804.74	\$ 871.43	\$ 871.43	\$ 864.20
Security Assessment For Single Family				\$ -
<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	\$ 2,211.43	\$ 2,311.43	\$ 2,311.42	\$ 2,310.96
Administrative Assessment For Townhomes	\$ 182.64	\$ 215.95	\$ 215.94	\$ 222.71
Maintenance Assessment For Townhomes	\$ 804.74	\$ 871.43	\$ 871.43	\$ 864.20
Security Assessment For Townhomes	\$ -	\$ -	\$ -	\$ -
<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	\$ 2,051.77	\$ 2,151.77	\$ 2,151.76	\$ 2,151.30
Administrative Assessment For Courtyards	\$ 182.64	\$ 215.95	\$ 215.94	\$ 222.71
Maintenance Assessment For Courtyards	\$ 804.74	\$ 871.43	\$ 871.43	\$ 864.20
Security Assessment For Courtyards	\$ -	\$ -	\$ -	\$ -
<u>Debt Assessment For Courtyards</u>	<u>\$ 957.95</u>	<u>\$ 957.95</u>	<u>\$ 957.95</u>	<u>\$ 957.95</u>
Total	\$ 1,945.33	\$ 2,045.33	\$ 2,045.32	\$ 2,044.86

* 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