

Fontainebleau Lakes
Community Development District

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

CONTENTS

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

PROPOSED BUDGET
FONTAINBLEAU LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
Administrative Assessments	92,836
Maintenance Assessments	478,723
Perimeter Fence Assessments	287,234
Debt Assessments	463,915
Other Revenues	0
Interest Income	240
TOTAL REVENUES	\$ 1,322,948
EXPENDITURES	
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	3,000
Payroll Taxes (Employer)	230
Management	31,956
Secretarial & Field Operations	6,300
Legal	13,000
Assessment Roll	10,000
Audit Fees	3,300
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	\$ 87,506
TOTAL MAINTENANCE EXPENDITURES	\$ 450,000
TOTAL PERIMETER FENCE EXPENDITURES	\$ 270,000
TOTAL EXPENDITURES	\$ 807,506
REVENUES LESS EXPENDITURES	\$ 515,442
Bond Payments	(436,080)
BALANCE	\$ 79,362
County Appraiser & Tax Collector Fee	(26,454)
Discounts For Early Payments	(52,908)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

PROPOSED MAINTENANCE BUDGET
FONTAINBLEAU LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

EXPENDITURES	FISCAL YEAR
	2023/2024
	BUDGET
MAINTENANCE EXPENDITURES	
Engineering/Annual Report/Inspections	4,000
Lake Tract Aquatic Maintenance (Includes Parcel 1)	14,000
Annual Landscape & Irrigation Maintenance	110,000
Landscaping Upkeep	40,000
Irrigation Systems Maintenance (North & South)	10,000
Community Lighting Upkeep (North & South)	15,000
FP&L - Power - Street Lighting (North & South)	18,000
FP&L - Power - Irrigation Pump Stations (N & S)	3,000
FP&L - Power - Lift Stations (North & South)	5,000
Roadways & Street Maintenance (North & South)	35,000
Fountain Maintenance (Tract A)	3,000
Entrance/Exit Gate Maintenance/Repairs (N & S)	10,000
Hurricane Preparedness/Miscellaneous	15,000
Lift Station Maintenance (North & South)	25,000
Miscellaneous Improvements (North & South)	42,000
Dumpster Rental	1,000
Capital Improvements Fund	100,000
TOTAL MAINTENANCE EXPENDITURES	\$ 450,000
EXTRAORDINARY EXPENDITURES	
Steel Perimeter Fence - Las Ramblas	270,000
TOTAL SECURITY EXPENDITURES	\$ 270,000

DETAILED PROPOSED BUDGET
FONTAINBLEAU LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	89,368	90,194	92,836	Expenditures Less Interest/.94
Maintenance Assessments	352,926	350,000	478,723	Expenditures Less Carryover/.94
Perimeter Fence Assessments	0	0	287,234	Expenditures/.94
Debt Assessments	463,916	463,915	463,915	Bond Payments/.94
Other Revenues	2,900	0	0	
Interest Income	56	180	240	Interest Estimated At \$20 Per Month
TOTAL REVENUES	\$ 909,166	\$ 904,289	\$ 1,322,948	
EXPENDITURES				
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	2,100	3,000	3,000	Supervisor Fees
Payroll Taxes (Employer)	161	230	230	Supervisor Fees * 7.65%
Management	29,148	30,012	31,956	CPI Adjustment
Secretarial & Field Operations	6,300	6,300	6,300	No Change From 2022/2023 Budget
Legal	14,709	12,500	13,000	\$500 Increase From 2022/2023 Budget
Assessment Roll	10,000	10,000	10,000	As Per Contract
Audit Fees	3,100	3,200	3,300	Accepted Amount For 2022/2023 Audit
Arbitrage Rebate Fee	650	650	650	No Change From 2022/2023 Budget
Insurance	7,621	9,145	9,145	Insurance Estimate
Legal Advertisements	361	800	800	No Change From 2022/2023 Budget
Miscellaneous	2,113	2,200	2,200	No Change From 2022/2023 Budget
Postage	452	600	600	No Change From 2022/2023 Budget
Office Supplies	653	800	800	No Change From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fee	3,249	3,250	3,250	No Change From 2022/2023 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2022/2023 Budget
Website Management	1,750	1,750	1,750	No Change From 2022/2023 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 82,892	\$ 84,962	\$ 87,506	
TOTAL MAINTENANCE EXPENDITURES	\$ 461,224	\$ 358,000	\$ 450,000	
TOTAL PERIMETER FENCE EXPENDITURES	\$ -	\$ -	\$ 270,000	Las Ramblas
TOTAL EXPENDITURES	\$ 544,116	\$ 442,962	\$ 807,506	
REVENUES LESS EXPENDITURES	\$ 365,050	\$ 461,327	\$ 515,442	
Bond Payments	(443,545)	(436,080)	(436,080)	2024 Principal & Interest Payments
BALANCE	\$ (78,495)	\$ 25,247	\$ 79,362	
County Appraiser & Tax Collector Fee	(8,752)	(18,082)	(26,454)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(30,997)	(36,165)	(52,908)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (118,244)	\$ (29,000)	\$ -	
Carryover From Prior Year	0	29,000	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (118,244)	\$ -	\$ -	

DETAILED PROPOSED MAINTENANCE BUDGET
FONTAINBLEAU LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

EXPENDITURES	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
MAINTENANCE EXPENDITURES				
Engineering/Annual Report/Inspections	2,903	8,000	4,000	\$4,000 Decrease From 2022/2023 Budget
Lake Tract Aquatic Maintenance (Includes Parcel 1)	11,674	14,000	14,000	No Change From 2022/2023 Budget
Annual Landscape & Irrigation Maintenance	89,910	110,000	110,000	No Change From 2022/2023 Budget
Landscaping Upkeep	41,283	35,000	40,000	Landscaping Upkeep
Irrigation Systems Maintenance (North & South)	5,896	10,000	10,000	No Change From 2022/2023 Budget
Community Lighting Upkeep (North & South)	129,150	15,000	15,000	No Change From 2022/2023 Budget
FP&L - Power - Street Lighting (North & South)	16,789	27,000	18,000	\$9,000 Decrease From 2022/2023 Budget
FP&L - Power - Irrigation Pump Stations (N & S)	1,107	3,000	3,000	No Change From 2022/2023 Budget
FP&L - Power - Lift Stations (North & South)	3,619	5,000	5,000	No Change From 2022/2023 Budget
Roadways & Street Maintenance (North & South)	35,642	35,000	35,000	No Change From 2022/2023 Budget
Fountain Maintenance (Tract A)	1,352	3,000	3,000	No Change From 2022/2023 Budget
Entrance/Exit Gate Maintenance/Repairs (N & S)	24,155	10,000	10,000	No Change From 2022/2023 Budget
Hurricane Preparedness/Miscellaneous	0	25,000	15,000	\$10,000 Decrease From 2022/2023 Budget
Lift Station Maintenance (North & South)	19,965	25,000	25,000	No Change From 2022/2023 Budget
Miscellaneous Improvements (North & South)	77,779	32,000	42,000	\$10,000 Increase From 2022/2023 Budget
Dumpster Rental	0	1,000	1,000	No Change From 2022/2023 Budget
Capital Improvements Fund	0	0	100,000	Capital Improvements Fund
TOTAL MAINTENANCE EXPENDITURES	\$ 461,224	\$ 358,000	\$ 450,000	
EXTRAORDINARY EXPENDITURES				
Steel Perimeter Fence - Las Ramblas	0	0	270,000	Steel Perimeter Fence - Las Ramblas (Single Family & Townhomes)
TOTAL SECURITY EXPENDITURES	\$ -	\$ -	\$ 270,000	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
FONTAINBLEAU LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
Interest Income	2,444	25	250	Projected Interest For 2023/2024
NAV Tax Collection	443,545	436,080	436,080	Maximum Debt Service Collection
Total Revenues	\$ 445,989	\$ 436,105	\$ 436,330	
EXPENDITURES				
Principal Payments	235,000	245,000	245,000	Principal Payment Due In 2024
Interest Payments	200,019	191,080	184,956	Interest Payments Due In 2024
Bond Redemption	0	25	6,374	Estimated Excess Debt Collections
Total Expenditures	\$ 435,019	\$ 436,105	\$ 436,330	
Excess/ (Shortfall)	\$ 10,970	\$ -	\$ -	

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 1/1/23 =	\$5,100,000		

Fontainebleau Lakes Community Development District Assessment Comparison

	Fiscal Year 2020/2021 Assessment Before Discount*	Fiscal Year 2021/2022 Assessment Before Discount*	Fiscal Year 2022/2023 Assessment Before Discount*	Fiscal Year 2023/2024 Projected Assessment Before Discount*
Administrative Assessment For Single Family	\$ 215.95	\$ 215.94	\$ 222.71	\$ 229.23
Maintenance Assessment For Single Family	\$ 871.43	\$ 871.43	\$ 864.20	\$ 1,182.04
Perimeter Fence Assessment For Single Family				\$ 935.62
<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	\$ 2,311.43	\$ 2,311.42	\$ 2,310.96	\$ 3,570.94
Administrative Assessment For Townhomes	\$ 215.95	\$ 215.94	\$ 222.71	\$ 229.23
Maintenance Assessment For Townhomes	\$ 871.43	\$ 871.43	\$ 864.20	\$ 1,182.04
Perimeter Fence Assessment For Townhomes	\$ -	\$ -	\$ -	\$ 935.62
<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	\$ 2,151.77	\$ 2,151.76	\$ 2,151.30	\$ 3,411.28
Administrative Assessment For Courtyards	\$ 215.95	\$ 215.94	\$ 222.71	\$ 229.23
Maintenance Assessment For Courtyards	\$ 871.43	\$ 871.43	\$ 864.20	\$ 1,182.04
Extraordinary 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	\$ 2,045.33	\$ 2,045.32	\$ 2,044.86	\$ 2,369.22

* 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