

Revised

Tesoro
Community Development District
Adopted Budget
FY 2009



Tesoro

Community Development District

	Adopted FY2008 Budget	Adopted FY2009 Budget
Revenues		
Developer Contributions	\$539,525	\$0
Maintenance Assessments	\$0	\$656,323
Stormwater Fees	\$156,000	\$158,000
Total Revenues	\$695,525	\$814,323
Expenditures		
<i>Administrative</i>		
Engineering	\$5,000	\$5,000
Attorney	\$10,000	\$10,000
Annual Audit	\$4,000	\$4,000
Assessment Admin Fee	\$0	\$5,000
District Management Fees	\$36,750	\$32,853
Computer Time	\$1,000	\$1,000
Telephone	\$200	\$200
Postage	\$1,500	\$1,500
Insurance	\$5,000	\$5,000
Printing & Binding	\$500	\$2,100
Legal Advertising	\$2,000	\$2,000
Other Current Charges	\$500	\$500
Office Supplies	\$500	\$500
Dues, Licenses & Subscriptions	\$175	\$175
<i>Administrative Expenses</i>	\$67,125	\$69,828
<i>Field Operations</i>		
Field Management Fees	\$0	\$15,000
<i>West Side</i>		
Mitigation Monitoring	\$8,000	\$7,000
Mitigation Maintenance	\$224,000	\$179,220
Landscaping	\$172,800	\$177,984
Maintenance Reserve	\$0	\$36,420
Contingency	\$0	\$15,000
<i>East Side</i>		
Mitigation Monitoring	\$4,000	\$7,000
Mitigation Maintenance	\$133,200	\$184,800
Landscaping	\$86,400	\$88,992
Maintenance Reserve	\$0	\$28,079
Contingency	\$0	\$5,000
<i>Field Expenses</i>	\$628,400	\$744,496
Total Expenditures	\$695,525	\$814,323
Excess Revenues /(Expenditures)	\$0	\$0
	Net Assessments	\$656,323
	Add: Discounts & Collections	\$41,893
	Gross Assessments	\$698,216

Tesoro
Community Development District
GENERAL FUND BUDGET

REVENUES:

Developer Contributions

It is presently anticipated that the District will enter into a Funding Agreement with the Developer to Fund the balance of the General Fund expenditures for the Fiscal Year.

Maintenance Assessments

The District will levy a non-ad valorem special assessment on all taxable property within the District, to Fund all General Operating and Maintenance Expenditures for the Fiscal Year. This represents the net assessments after discounts and collection fees.

Stormwater Fees

The District has entered into an agreement with the City of St. Lucie requiring the City to refund to the District 75% of all stormwater fees collected within the District's boundaries.

EXPENDITURES:

Administrative:

Engineering Fees

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices, etc.

Attorney

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Assessment Admin Fee

Expenses related to administering the Fiscal Year 2009 Assessments on the tax roll.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – Central Florida, LLC.

Tesoro
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GENERAL FUND BUDGET

Computer Time

The District processes all of its financial activities, e.g., accounts payable, financial statements, etc. on a mainframe computer leased by Governmental Management Services – Central Florida, LLC.

Telephone

Telephone and fax machine.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability, public officials liability and property insurance coverages are provide by the Preferred Governmental Insurance Trust.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings etc in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses that incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Community Affairs for \$175. This is the only expense under this category for the District.

Field Operations:

Field Management Fees

Includes employees utilized in the field provided under a management consulting contract with Governmental Management Services- Central Florida, LLC.

Tesoro
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GENERAL FUND BUDGET

West Side

Mitigation Monitoring

The District will schedule monitoring of mitigation areas.

Mitigation Maintenance

Includes the cutting and removal of exotic and nuisance vegetation from all wetland preserves and their associated buffers within the limits of the US Army Corps of Engineers permit and the SFWMD permit previously issued for the parcel west of Via Tesoro Boulevard within the limits of the Tesoro West project area. Due to the native vegetation on the site and in accordance with the conditions of the Agency permits, hand cutting of vegetation will occur where possible and application of an appropriate herbicide to the cut stumps to inhibit further growth.

Landscaping

Scheduled maintenance consists of mowing, edging, blowing, applying pest and disease control chemicals to sod, mulching once per year, applying fertilizer and pest and disease control and chemicals.

Maintenance Reserves

Includes a specific amount of funds allocated annually for future maintenance operations for major repair or replacement of items associated with the District.

Contingency

The current year contingency represents the potential excess of unscheduled maintenance expenses not included in budget categories or not anticipated in specific line items.

East Side

Mitigation Monitoring

The District will schedule monitoring of mitigation areas.

Mitigation Maintenance

Includes the cutting and removal of exotic and nuisance vegetation from all wetland preserves and their associated buffers within the limits of the US Army Corps of Engineers permit and the SFWMD permit previously issued for the parcel east of Via Tesoro Boulevard within the limits of the Tesoro East project area. Due to the native vegetation on the site and in accordance with the conditions of the Agency permits, hand cutting of vegetation will occur where possible and application of an appropriate herbicide to the cut stumps to inhibit further growth.

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GENERAL FUND BUDGET

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