



Tesoro
Community Development District
Adopted Budget
FY 2007



Tesoro

Community Development District

	Adopted FY2006 Budget	Actual thru 4/30/2006	Projected Next 5 Months	Total as of 9/30/2006	Adopted FY2007 Budget
Revenues					
Developer Contributions	\$173,210	\$37,438	\$22,253	\$59,691	\$520,955
Stormwater Fees	\$200,000	\$0	\$0	\$0	\$197,251
Total Revenues	\$373,210	\$37,438	\$22,253	\$59,691	\$718,206
Expenditures					
<i>Administrative</i>					
Engineering	\$12,000	\$1,400	\$2,500	\$3,900	\$6,000
Attorney	\$20,000	\$4,101	\$4,101	\$8,202	\$10,000
Annual Audit	\$5,000	\$0	\$0	\$0	\$5,000
Management Fees	\$35,000	\$20,417	\$14,583	\$35,000	\$35,000
Computer Time	\$500	\$250	\$208	\$458	\$1,000
Telephone	\$300	\$1	\$25	\$26	\$200
Postage	\$1,000	\$294	\$210	\$503	\$600
Insurance	\$5,000	\$5,775	\$0	\$5,775	\$5,775
Printing & Binding	\$1,000	\$47	\$33	\$81	\$500
Legal Advertising	\$2,000	\$442	\$242	\$683	\$1,000
Other Current Charges	\$1,000	\$0	\$250	\$250	\$500
Office Supplies	\$625	\$1	\$100	\$101	\$500
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Capital Outlay	\$250	\$0	\$0	\$0	\$0
<i>Administrative Expenses</i>	\$83,850	\$32,902	\$22,253	\$55,155	\$66,250
<i>Field Operations</i>					
<i>West Side</i>					
Mitigation Monitoring	\$8,000	\$0	\$0	\$0	\$8,000
Mitigation Maintenance	\$168,560	\$0	\$0	\$0	\$241,400
Landscaping	\$0	\$0	\$0	\$0	\$176,904
<i>East Side</i>					
Mitigation Monitoring	\$0	\$0	\$0	\$0	\$4,000
Mitigation Maintenance	\$112,800	\$0	\$0	\$0	\$133,200
Landscaping	\$0	\$0	\$0	\$0	\$88,452
<i>Field Expenses</i>	\$289,360	\$0	\$0	\$0	\$651,956
Total Expenditures	\$373,210	\$32,902	\$22,253	\$55,155	\$718,206
Excess Revenues /(Expenditures)	\$0	\$4,536	\$0	\$4,536	\$0

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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.

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 Districts 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.

Management Fees

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

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

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 GENERAL FUND BUDGET

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

Insurance

The District's general liability, public officials liability and property insurance coverages are provided by the Florida League of Cities through their Florida Municipal Insurance Trust program (FMIT). FMIT specializes in providing insurance coverage to governmental agencies.

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:

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.

	<u>Monthly</u>	<u>Yearly</u>
Contract (Crossroads)	\$15,950	\$191,400
Contract for Plantings(Crossroads)		\$ 50,000

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 GENERAL FUND BUDGET

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.

	<u>Monthly</u>	<u>Yearly</u>
Contract (Austin Outdoors)	\$14,742	\$176,904

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 there 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.

	<u>Monthly</u>	<u>6 Months</u>
Contract (Crossroads)	\$16,200	\$97,200
Contract for Plantings(Crossroads)		\$36,000

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.

	<u>Monthly</u>	<u>6 Months</u>
Estimated Contract (Austin Outdoors)	\$14,742	\$88,452