

***Tesoro***  
***Community Development District***

***Adopted Budget***  
***FY 2024***



# Table of Contents

1-2	<hr/>	General Fund
3-6	<hr/>	General Fund Narrative
7	<hr/>	Capital Reserve Fund

# Tesoro

## Community Development District

### General Fund Budget

	Adopted Budget FY2023	Actual thru 6/30/23	Projected Next 3 Months	Projected thru 9/30/23	Adopted Budget FY2024
<b>Revenues</b>					
Stormwater Fees	\$230,000	\$249,845	\$0	\$249,845	\$230,000
Maintenance Assessments	\$543,364	\$536,893	\$6,471	\$543,364	\$543,364
Interest Income	\$550	\$5,347	\$1,782	\$7,130	\$550
Carry Forward Surplus*	\$153,581	\$128,822	\$0	\$128,822	\$0
<b>Total Revenues</b>	<b>\$ 927,495</b>	<b>\$ 920,908</b>	<b>\$ 8,253</b>	<b>\$ 929,161</b>	<b>\$ 773,914</b>
<b>Expenditures</b>					
<i>Administrative</i>					
Supervisor Fees	\$4,000	\$200	\$3,000	\$3,200	\$5,000
FICA Expense	\$306	\$15	\$230	\$245	\$383
Engineering	\$7,000	\$6,207	\$2,069	\$8,276	\$7,000
Attorney	\$15,000	\$7,321	\$2,440	\$9,761	\$15,000
Annual Audit	\$3,100	\$2,850	\$0	\$2,850	\$2,950
Assessment Administration	\$2,500	\$2,500	\$0	\$2,500	\$2,500
District Management Fees	\$34,421	\$25,816	\$8,605	\$34,421	\$36,486
Information Technology	\$998	\$749	\$249	\$998	\$1,058
Website Administration	\$893	\$670	\$223	\$893	\$947
Telephone	\$100	\$0	\$50	\$50	\$100
Postage	\$500	\$1,201	\$400	\$1,601	\$500
Insurance	\$8,330	\$7,468	\$0	\$7,468	\$7,960
Printing & Binding	\$800	\$137	\$46	\$183	\$800
Legal Advertising	\$1,600	\$118	\$460	\$578	\$1,600
Other Current Charges	\$2,000	\$0	\$250	\$250	\$2,000
Office Supplies	\$100	\$46	\$15	\$62	\$100
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
<b>Total General &amp; Administrative</b>	<b>\$ 81,822</b>	<b>\$ 55,472</b>	<b>\$ 18,037</b>	<b>\$ 73,509</b>	<b>\$ 84,558</b>

# Tesoro

## Community Development District

### General Fund Budget

	Adopted Budget FY2023	Actual thru 6/30/23	Projected Next 3 Months	Projected thru 9/30/23	Adopted Budget FY2024
<b><u>Field Operations</u></b>					
Field Management Fees	\$16,710	\$12,533	\$4,178	\$16,710	\$17,713
Trim - Phase 1-4	\$116,250	\$87,158	\$29,063	\$116,220	\$116,250
Property Insurance	\$0	\$0	\$0	\$0	\$348
<b><u>West Side</u></b>					
Mitigation Maintenance	\$112,200	\$84,150	\$28,050	\$112,200	\$112,200
Landscaping	\$97,353	\$76,258	\$25,555	\$101,814	\$102,221
Electric	\$10,000	\$3,528	\$1,176	\$4,704	\$6,500
Plant Replacement	\$5,000	\$0	\$2,500	\$2,500	\$5,000
Fountain Repairs	\$5,000	\$2,732	\$2,268	\$5,000	\$5,000
Contingency	\$2,500	\$4,201	\$0	\$4,201	\$2,500
<b><u>East Side</u></b>					
Mitigation Monitoring	\$7,500	\$0	\$0	\$0	\$0
Mitigation Maintenance	\$84,000	\$63,000	\$21,000	\$84,000	\$84,000
Plant Replacement	\$5,000	\$0	\$2,500	\$2,500	\$5,000
Contingency	\$2,500	\$0	\$0	\$0	\$2,500
<b>Field Operations Expenditures</b>	<b>\$ 464,013</b>	<b>\$ 333,559</b>	<b>\$ 116,290</b>	<b>\$ 449,849</b>	<b>\$ 459,231</b>
<b><u>Other Financing Sources/Uses:</u></b>					
Capital Reserve	\$381,660	\$166,675	\$239,129	\$405,804	\$ 230,124
<b>Total Other Financing Sources/Uses</b>	<b>\$ 381,660</b>	<b>\$ 166,675</b>	<b>\$ 239,129</b>	<b>\$ 405,804</b>	<b>\$ 230,124</b>
<b>Total Expenditures</b>	<b>\$ 927,495</b>	<b>\$ 555,706</b>	<b>\$ 373,455</b>	<b>\$ 929,161</b>	<b>\$ 773,914</b>
<b>Excess Revenues / (Expenditures)</b>	<b>\$ (0)</b>	<b>\$ 365,202</b>	<b>\$ (365,202)</b>	<b>\$ -</b>	<b>\$ -</b>

\*Carry Forward minus first quarter operating

Net Assessments	\$543,364
Add: Discounts & Collections	\$34,683
Gross Assessments	\$578,047

SF Lots*	Per Unit Gross Maintenance Assessment			Gross Per Unit Increase	Gross Percent Increase
	FY2022	FY2023	FY2024		
Developed	\$40.69	\$310.00	\$310.00	\$0.00	0%
Tracts	\$40.69	\$310.00	\$310.00	\$0.00	0%
Undeveloped	\$30.52	\$232.50	\$232.50	\$0.00	0%

SF Lots*	Per Unit Gross Maintenance Assessment	Units	ERUs	Total Gross Maintenance Assessments
Developed	\$310.00	180.00	180.00	\$55,799.89
Tracts	\$310.00	1,136.42	1,136.42	\$352,289.52
Undeveloped	\$232.50	731.00	548.25	\$169,957.17
<b>Total Gross Assessments</b>		<b>2,047.42</b>	<b>1,864.67</b>	<b>\$578,046.58</b>

\*Undeveloped SF Lots assessed at .75 units

**Tesoro**  
**Community Development District**  
GENERAL FUND BUDGET

**REVENUES:**

*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.

*Maintenance Assessments*

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

*Interest Income*

The District will invest surplus funds with State Board of Administration.

*Carry Forward Surplus*

The District will utilize a portion of excess funds collected in previous fiscal years.

---

**EXPENDITURES:**

**Administrative:**

*Supervisor Fees*

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon 5 supervisors attending 4 monthly meetings.

*FICA Expense*

Represents the Employer's share of Social Security and Medicare taxes withheld from the Board of Supervisors checks.

*Engineering*

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 Administration*

The District has contracted with Governmental Management Services-CF, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

**Tesoro**  
**Community Development District**  
GENERAL FUND BUDGET

District Management Fees

The District has contracted with Governmental Management Services - Central Florida, LLC to provide management, accounting and recording secretary services. These services include but are not limited to, advertising, recording and transcribing of Board meetings, administrative services, budget preparation, financial reporting, and assisting with annual audits.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

The District incurs charges for telephone and facsimile services.

Postage

Mailing of agenda packages, overnight deliveries, checks for vendors and other required correspondence.

Insurance

The District's general liability and public officials liability coverage is provide by the Florida Insurance Alliance (FIA). FIA 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

Includes bank charges and any other miscellaneous expenses that are 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 Economic Opportunity for \$175. This is the only expense under this category for the District.

**Tesoro**  
**Community Development District**  
 GENERAL FUND BUDGET

**Field Operations:**

*Field Management Fees*

The District has contracted with Governmental Management Services – Central Florida, LLC to provide onsite field management of contracts for the District Services such as landscape and lake maintenance. Services to include onsite inspections, meetings with contractors and monitoring of utility accounts.

*Trim – Phase 1-4*

Services are to include annual trim around all edges in phases 1-4.

**West Side**

*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. The District has contracted with Native Lands Management, Inc. for this service.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Mitigation Maintenance	\$9,350	\$112,200
<b>TOTAL</b>		<b>\$112,200</b>

*Landscaping*

Scheduled maintenance consists of trimming vegetation, weed control, edging, blowing, application of herbicides (as permitted), and the removal of debris and trash within the service area. The District has contracted with Wellington Pro Lawn Care for this service.

<b>Description</b>	<b>Monthly</b>	<b>Annually</b>
Landscape Maintenance	\$8,518	\$102,221
<b>TOTAL</b>		<b>\$102,221</b>

*Electric*

To record cost of electric services to an irrigation pump. The District has the following utility account with Florida Power & Light.

*Plant Replacement*

Unscheduled maintenance consists of tree, shrub, and other plant material replacements in various communities.

*Fountain Repairs*

Includes expenses for equipment, supplies, and maintenance for the fountains at the District.

**Tesoro**  
**Community Development District**  
 GENERAL FUND BUDGET

Contingency

The current year contingency represents 20% of the mitigation maintenance and 10% of the landscaping costs for any 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. The District has contracted with Native Lands Management, Inc. for this service.

Description	Monthly	Annually
Mitigation Maintenance	\$7,000	\$84,000
<b>TOTAL</b>		<b>\$84,000</b>

Plant Replacement

Unscheduled maintenance consists of tree, shrub, and other plant material replacements.

Contingency

The current year contingency represents 20% of the mitigation maintenance and 10% of the landscaping costs for any maintenance expenses not anticipated in budget categories.

**Capital Reserve:**

Represents projected excess funds transfer out to the Capital Reserve Fund



# Tesoro

## Community Development District

### Capital Reserve Fund

Description	Adopted Budget FY2023	Actuals Thru 6/30/23	Projected Next 3 Months	Projected Thru 9/30/23	Adopted Budget FY2024
<b>Revenues</b>					
Carry Forward Surplus	\$0	\$0	\$0	\$0	\$122,307
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 122,307</b>
<b>Expenditures</b>					
Plant Installation	\$34,000	\$0	\$34,000	\$34,000	\$34,000
Natural Area Cleanup	\$0	\$153,250	\$89,000	\$242,250	\$286,050
Miscellaneous Expenses	\$0	\$7,174	\$74	\$7,247	\$500
<b>Total Expenditures</b>	<b>\$ 34,000</b>	<b>\$ 160,424</b>	<b>\$ 123,074</b>	<b>\$ 283,497</b>	<b>\$ 320,550</b>
<b>Other Financing Sources/Uses:</b>					
Transfer In	\$381,660	\$166,675	\$239,129	\$ 405,804	\$230,124
<b>Total Other Financing Sources/Uses</b>	<b>\$ 381,660</b>	<b>\$ 166,675</b>	<b>\$ 239,129</b>	<b>\$ 405,804</b>	<b>\$ 230,124</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 347,660</b>	<b>\$ 6,251</b>	<b>\$ 116,055</b>	<b>\$ 122,307</b>	<b>\$ 31,881</b>