

# *Tesoro*

*Community Development District*

*Approved Proposed Budget  
FY 2027*

*Presented by:*



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**Tesoro**  
**Community Development District**  
**Approved Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2026	Actuals Thru 2/28/26	Projected Next 7 Months	Projected Thru 9/30/26	Approved Proposed Budget FY 2027
<b>REVENUES:</b>					
Special Assessments - On Roll (Net)	\$ 549,193	\$ 527,700	\$ 21,493	\$ 549,193	\$ 549,193
Stormwater Fees	265,000	-	265,000	265,000	265,000
Interest Income	10,000	4,390	6,500	10,890	7,500
<b>TOTAL REVENUES</b>	<b>\$ 824,193</b>	<b>\$ 532,090</b>	<b>\$ 292,993</b>	<b>\$ 825,083</b>	<b>\$ 821,693</b>
<b>EXPENDITURES:</b>					
<b>Administrative</b>					
Supervisor Fees	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
FICA Taxes	383	-	-	-	383
Engineering	10,000	6,298	8,817	15,114	10,000
Attorney	40,000	24,206	33,888	58,094	40,000
Annual Audit	3,250	-	-	-	3,150
Assessment Administration	2,809	-	2,809	2,809	3,006
Management Fees	45,000	18,750	26,250	45,000	48,150
Information Technology	1,189	495	694	1,189	1,272
Website Maintenance	1,063	443	620	1,063	1,137
Telephone	100	-	-	-	100
Postage & Delivery	500	-	50	50	500
Insurance General Liability	9,880	8,773	-	8,773	9,880
Printing & Binding	500	-	50	50	500
Legal Advertising	1,000	314	439	753	1,000
Other Current Charges	500	219	307	526	500
Office Supplies	100	-	50	50	100
Dues, Licenses & Subscriptions	175	175	-	175	175
<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 121,449</b>	<b>\$ 59,672</b>	<b>\$ 73,973</b>	<b>\$ 133,646</b>	<b>\$ 124,853</b>
<b>Operations &amp; Maintenance</b>					
<b>Field Operation</b>					
Field Management Fees	\$ 19,902	\$ 8,293	\$ 11,609	\$ 19,902	21,295
Property Insurance	375	-	-	-	375
<b>Mitigation Cell</b>					
Mitigation Maintenance	93,000	38,750	54,250	93,000	97,650
Sample Analysis	-	-	-	-	6,560
<b>West Side</b>					
Wetland/Lake Maintenance	117,810	50,750	71,050	121,800	127,890
Landscaping	107,332	35,746	63,700	99,446	114,660
Electric - Waterfall pump	8,750	2,360	3,540	5,900	8,750
Plant Replacement	5,000	-	5,000	5,000	5,000
Fountain Repairs	5,000	3,236	1,764	5,000	5,000
Mitigation Maintenance	23,250	9,688	13,563	23,250	24,413
Sample Analysis	-	-	-	-	6,560
Contingency	5,000	1,451	3,549	5,000	5,000
<b>East Side</b>					
Wetland/Lake Maintenance	88,200	35,000	49,000	84,000	88,200
Plant Replacement	5,000	-	5,000	5,000	5,000
Sample Analysis	-	-	-	-	1,600
Contingency	5,000	-	5,000	5,000	5,000
<b>TOTAL FIELD OPERATION</b>	<b>\$ 483,619</b>	<b>\$ 185,274</b>	<b>\$ 287,025</b>	<b>\$ 472,298</b>	<b>\$ 522,953</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 605,067</b>	<b>\$ 244,946</b>	<b>\$ 360,998</b>	<b>\$ 605,944</b>	<b>\$ 647,805</b>

**Tesoro**  
**Community Development District**  
 Approved Proposed Budget  
 General Fund

Description	Adopted Budget FY2026	Actuals Thru 2/28/26	Projected Next 7 Months	Projected Thru 9/30/26	Approved Proposed Budget FY 2027
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**Other Sources/(Uses)**

Interlocal Transfer In/(Out)	\$ (219,126)	\$ -	\$ (219,126)	\$ (219,126)	\$ (173,887)
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$ (219,126)</b>	<b>\$ -</b>	<b>\$ (219,126)</b>	<b>\$ (219,126)</b>	<b>\$ (173,887)</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ -</b>	<b>\$ 287,144</b>	<b>\$ (287,131)</b>	<b>\$ 13</b>	<b>\$ -</b>

Gross Assessments	\$ 584,248
Less: Discounts & Collections 6%	35,055
<b>Net Assessments</b>	<b>\$ 549,193</b>

Product	Assessable Units	Total Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase/(Decrease)
Developed	258	\$ 79,980.00	\$ 310.00	\$ 310.00	\$ -
Tracts	1140	353,375.20	310.00	310.00	-
Undeveloped	649	150,892.50	232.50	232.50	-
<b>Total</b>	<b>2047</b>	<b>\$ 584,247.70</b>			

**Tesoro**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2027**

**REVENUES**

**Special Assessments-Tax Roll**

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during 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 District's boundaries.

**Interest**

The District earns interest on the monthly average collected balance for each of their investment accounts.

**Expenditures - Administrative**

**Supervisors Fees**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend.

**FICA Taxes**

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

**Engineering**

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

**Attorney**

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

**Annual Audit**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

**Assessment Roll Administration**

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

**Dissemination Agent**

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

**Trustee Fees**

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

**Management Fees**

The District has contracted with Governmental Management Services - South 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,

**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.

**Tesoro**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2027**

**Expenditures - Administrative (continued)**

**Communication - Telephone**

New internet and Wi-Fi service for Office.

**Postage and Delivery**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Insurance General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

**Printing and Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Legal Advertising**

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

**Other Current Charges**

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

**Office Supplies**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

**Due, Licenses & Subscriptions**

The District is required to pay an annual fee to FloridaCommerce for \$175.

**Expenditures – Field Operations**

**Field Management Fees**

The District has contracted with **Governmental Management Services – South Florida, LLC** to provide onsite field management

**Property Insurance**

Property Insurance

**West Side**

**Wetland/Lake 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.

Description	Monthly amount	Annually
Mitigation Maintenance	\$10,150	\$121,800
Contingency - 5%		\$6,090
		\$127,890

**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 **From the Group Up** for this service. Service area is the banks of lakes from the higher line to the top of the bank.

Description	Monthly amount	Annually
Landscape Maintenance	\$9,100	\$109,200
Contingency - 5%		\$5,460
		\$114,660

**Tesoro**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2027**

<b>Expenditures – Field Operations (continued)</b>
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**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.

**Lake Management**

Services related to Lakes 12-14.

**East Side**

**Mitigation Monitoring**

The District will schedule monitoring of mitigation areas.

**Wetland/Lake 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 amount	Annually
Mitigation Maintenance	\$7,000	\$84,000
Contingency - 5%		\$4,200
		\$88,200

**Plant Replacement**

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

**Contingency**

The contingency represents expenses not anticipated in budget categories.

**Tesoro**  
**Community Development District**  
**Approved Proposed Budget**  
**Capital Reserve Fund**

Description	Adopted Budget FY2026	Actuals Thru 2/28/26	Projected Next 7 Months	Projected Thru 9/30/26	Approved Proposed Budget FY 2027
<b><u>REVENUES:</u></b>					
Interest Income	\$ -	\$ 350	\$ 300	\$ 650	\$ -
Carry Forward Balance	126,462	206,866	-	206,866	131,242
<b>TOTAL REVENUES</b>	<b>\$ 126,462</b>	<b>\$ 207,216</b>	<b>\$ 300</b>	<b>\$ 207,516</b>	<b>\$ 131,242</b>
<b><u>EXPENDITURES:</u></b>					
Plant Installation	\$ 34,000	\$ -	\$ 34,000	\$ 34,000	\$ 34,000
Natural Area Cleanup	260,900	53,143	207,757	260,900	260,900
Miscellaneous Expenses	500	-	500	500	500
<b>TOTAL EXPENDITURES</b>	<b>\$ 295,400</b>	<b>\$ 53,143</b>	<b>\$ 242,257</b>	<b>\$ 295,400</b>	<b>\$ 295,400</b>
<b><u>Other Sources/(Uses)</u></b>					
Interlocal Transfer In/(Out)	\$ 219,126	\$ 219,126	\$ -	\$ 219,126	\$ 173,887
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$ 219,126</b>	<b>\$ 219,126</b>	<b>\$ -</b>	<b>\$ 219,126</b>	<b>\$ 173,887</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ 50,188</b>	<b>\$ 373,199</b>	<b>\$ (241,957)</b>	<b>\$ 131,242</b>	<b>\$ 9,729</b>

**Tesoro**  
**Community Development District**  
**Non-Ad Valorem Assessments Comparison**  
**2027**

Neighborhood	O&M Units	ERU	Annual Maintenance Assessments			Total Assessed Per Unit		
			FY 2027	FY 2026	Increase/ (decrease)	FY 2027	FY 2026	Increase/ (decrease)
						<b>Series</b>	<b>Series</b>	<b>Total</b>
Developed	258	258	<b>\$310.00</b>	\$310.00	<b>\$0.00</b>	<b>\$310.00</b>	\$310.00	\$0.00
Tracts	1,139.92	1139.92	<b>\$310.00</b>	\$310.00	<b>\$0.00</b>	<b>\$310.00</b>	\$310.00	\$0.00
Undeveloped	649	486.75	<b>\$232.50</b>	\$232.50	<b>\$0.00</b>	<b>\$232.50</b>	\$232.50	\$0.00
<b>Total</b>	2046.92	1884.67						