

Tesoro

Community Development District

*Adopted Budget
FY 2027*

Presented by:



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Tesoro
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 5/31/26	Projected Next 4 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
REVENUES:					
Special Assessments - On Roll (Net)	\$ 549,193	\$ 540,031	\$ 9,162	\$ 549,193	\$ 549,193
Stormwater Fees	265,000	280,528	-	280,528	265,000
Interest Income	10,000	8,961	3,500	12,461	7,500
TOTAL REVENUES	\$ 824,193	\$ 829,520	\$ 12,662	\$ 842,182	\$ 821,693
EXPENDITURES:					
Administrative					
Supervisor Fees	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
FICA Taxes	383	-	-	-	383
Engineering	10,000	7,398	3,699	11,097	10,000
Attorney	40,000	39,920	19,960	59,880	40,000
Annual Audit	3,250	-	-	-	3,150
Assessment Administration	2,809	-	2,809	2,809	3,006
Management Fees	45,000	30,000	15,000	45,000	48,150
Information Technology	1,189	793	1,110	1,903	1,272
Website Maintenance	1,063	709	354	1,063	1,137
Telephone	100	-	-	-	100
Postage & Delivery	500	47	50	97	500
Insurance General Liability	9,880	8,773	-	8,773	9,880
Printing & Binding	500	-	50	50	500
Legal Advertising	1,000	594	297	891	1,000
Other Current Charges	500	219	109	328	500
Office Supplies	100	-	50	50	100
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$ 121,449	\$ 88,627	\$ 43,488	\$ 132,115	\$ 124,853
Operations & Maintenance					
Field Operation					
Field Management Fees	\$ 19,902	\$ 8,293	\$ 11,609	\$ 19,902	21,295
Property Insurance	375	-	-	-	375
Mitigation Cell					
Mitigation Maintenance	93,000	62,000	31,000	93,000	97,650
Sample Analysis	-	-	-	-	6,560
West Side					
Wetland/Lake Maintenance	117,810	81,200	40,600	121,800	127,890
Landscaping	107,332	63,046	36,400	99,446	114,660
Electric - Waterfall pump	8,750	4,294	2,760	7,054	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	15,500	7,750	23,250	24,413
Sample Analysis	-	-	-	-	6,560
Contingency	5,000	1,549	3,451	5,000	5,000
East Side					
Wetland/Lake Maintenance	88,200	57,200	30,400	87,600	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
TOTAL FIELD OPERATION	\$ 483,619	\$ 296,318	\$ 180,734	\$ 477,052	\$ 522,953
TOTAL EXPENDITURES	\$ 605,067	\$ 384,945	\$ 224,222	\$ 609,167	\$ 647,805

Tesoro
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 5/31/26	Projected Next 4 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
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Other Sources/(Uses)

Interlocal Transfer In/(Out)	\$ (219,126)	\$ (219,126)	\$ -	\$ (219,126)	\$ (173,887)
TOTAL OTHER SOURCES/(USES)	\$ (219,126)	\$ (219,126)	\$ -	\$ (219,126)	\$ (173,887)
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 225,449	\$ (211,560)	\$ 13,889	\$ -

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

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	-
Total	2047	\$ 584,247.70			

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

Expenditures – Field Operations (continued)
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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
Adopted Budget
Capital Reserve Fund

Description	Adopted Budget FY2026	Actuals Thru 5/31/26	Projected Next 4 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
<u>REVENUES:</u>					
Interest Income	\$ -	\$ 458	\$ 125	\$ 583	\$ -
Carry Forward Balance	126,462	206,866	-	206,866	131,175
TOTAL REVENUES	\$ 126,462	\$ 207,324	\$ 125	\$ 207,449	\$ 131,175
<u>EXPENDITURES:</u>					
Plant Installation	\$ 34,000	\$ -	\$ 34,000	\$ 34,000	\$ 34,000
Natural Area Cleanup	260,900	69,158	191,742	260,900	260,900
Miscellaneous Expenses	500	-	500	500	500
TOTAL EXPENDITURES	\$ 295,400	\$ 69,158	\$ 226,242	\$ 295,400	\$ 295,400
<u>Other Sources/(Uses)</u>					
Interlocal Transfer In/(Out)	\$ 219,126	\$ 219,126	\$ -	\$ 219,126	\$ 173,887
TOTAL OTHER SOURCES/(USES)	\$ 219,126	\$ 219,126	\$ -	\$ 219,126	\$ 173,887
EXCESS REVENUES (EXPENDITURES)	\$ 50,188	\$ 357,292	\$ (226,117)	\$ 131,175	\$ 9,662

Tesoro
Community Development District
Non-Ad Valorem Assessments Comparison
2027-2026

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