

***Approved Proposed Budget  
Fiscal Year 2023***

***Verano #5  
Community Development District***

***April 21, 2022***



# Verano #5

Community Development District

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# Verano #5

## Community Development District

## General Fund

Description		Adopted Budget FY 2022	Actual Thru 3/31/2022	Projected Next 6 Months	Total Projected 9/30/2022	Proposed Budget FY 2023
<b>Revenues <sup>(1)</sup></b>						
Maintenance Assessm - V#1 S2015	On Roll	\$53,675	\$52,251	\$1,423	\$53,675	\$61,740
Maintenance Assessm - V#1 S2017	On Roll	\$83,961	\$81,574	\$2,387	\$83,961	\$86,910
Maintenance Assessm - V#2 Pod A S2017	On Roll	\$36,896	\$36,173	\$723	\$36,896	\$42,345
Maintenance Assessm - V#2 Pod B S2017	On Roll	\$21,497	\$21,075	\$422	\$21,497	\$35,967
Maintenance Assessm - V#2 Pod C S2017	On Roll	\$207,188	\$203,116	\$4,072	\$207,188	\$207,188
Maintenance Assessm - V#2 Pod C S2020	On Roll	\$98,356	\$98,052	\$304	\$98,356	\$210,722
Maintenance Assessm - V#2 Pod D S2020	On Roll	\$387	\$386	\$1	\$387	\$0
Maintenance Assessm - V#3 Pod G S2021	On Roll	\$0	\$0	\$0	\$0	\$95,390
Maintenance Assessm - V#1 S2015	Direct Bill	\$8,447	\$8,447	\$0	\$8,447	\$0
Maintenance Assessm - V#1 S2017	Direct Bill	\$2,949	\$2,949	\$0	\$2,949	\$0
Maintenance Assessm - V#2 Pod A S2017	Direct Bill	\$5,517	\$5,517	\$0	\$5,517	\$0
Maintenance Assessm - V#2 Pod B S2017	Direct Bill	\$14,469	\$14,469	\$0	\$14,469	\$0
Maintenance Assessm - V#2 Pod C S2020	Direct Bill	\$112,366	\$57,537	\$54,829	\$112,366	\$0
Maintenance Assessm - V#2 Pod D S2020	Direct Bill	\$35,110	\$35,109	\$1	\$35,110	\$35,497
Maintenance Assessm - V#2 Pod E S2020	Direct Bill	\$28,584	\$28,584	\$0	\$28,584	\$28,584
Maintenance Assessm - V#3 Pod G S2021	Direct Bill	\$159,035	\$170,689	\$58,654	\$229,343	\$133,953
Developer Funding - V#3 Pod G S2021	Direct Bill	\$117,382	\$0	\$0	\$0	\$0
Maintenance Assessm - V#4	Direct Bill	\$4,225	\$4,225	\$0	\$4,225	\$4,300
Maintenance Assessm - Center	Direct Bill	\$8,225	\$8,225	\$0	\$8,225	\$8,400
Developer Contribution shortfall	Direct Bill	\$140,538	\$0	\$116,462	\$116,462	\$241,759
Stormwater Rebate Fees		\$204,158	\$287,607	\$0	\$287,607	\$274,818
<b>TOTAL REVENUES</b>		<b>\$1,342,966</b>	<b>\$1,115,987</b>	<b>\$239,278</b>	<b>\$1,355,266</b>	<b>\$1,467,573</b>
<b>Expenditures</b>						
<u>Administrative</u>						
Engineering Fees		\$5,000	\$0	\$5,000	\$5,000	\$5,000
Attorney Fees		\$20,000	\$6,180	\$13,820	\$20,000	\$20,000
Annual Audit		\$3,100	\$3,100	\$0	\$3,100	\$3,200
Management Fees		\$30,000	\$15,000	\$15,000	\$30,000	\$31,500
Telephone		\$50	\$0	\$50	\$50	\$50
Postage		\$900	\$606	\$294	\$900	\$900
Printing & Binding		\$2,000	\$614	\$1,386	\$2,000	\$2,000
General Liability Insurance		\$11,262	\$9,625	\$1,637	\$11,262	\$10,828
Legal Advertising		\$1,300	\$564	\$736	\$1,300	\$1,300
Other Current Charges		\$650	\$118	\$532	\$650	\$650
Office Supplies		\$300	\$91	\$209	\$300	\$300
Dues, Licenses & Subscriptions		\$175	\$175	\$0	\$175	\$175
Contingency		\$300	\$0	\$300	\$300	\$300
Website Compliance		\$750	\$375	\$375	\$750	\$750
<b>TOTAL ADMINISTRATIVE</b>		<b>\$75,787</b>	<b>\$36,448</b>	<b>\$39,339</b>	<b>\$75,787</b>	<b>\$76,953</b>
<u>Field Maintenance:</u>						
Field Management		\$24,000	\$10,000	\$14,000	\$24,000	\$24,000
Lake Maintenance		\$223,670	\$52,063	\$171,608	\$223,670	\$223,670
Landscape Maintenance		\$247,808	\$132,236	\$115,572	\$247,808	\$247,808
Wetland and Mitigation		\$0	\$12,300	\$0	\$12,300	\$25,000
Water Sampling-BMAP		\$5,000	\$2,554	\$2,446	\$5,000	\$5,000
Contingency		\$10,000	\$0	\$10,000	\$10,000	\$10,000
<b>TOTAL MAINTENANCE</b>		<b>\$510,478</b>	<b>\$209,153</b>	<b>\$313,626</b>	<b>\$522,778</b>	<b>\$535,478</b>
<b>TOTAL EXPENDITURES</b>		<b>\$586,265</b>	<b>\$245,601</b>	<b>\$352,964</b>	<b>\$598,565</b>	<b>\$612,431</b>

# Verano #5

Community Development District

General Fund

Description	Adopted Budget FY 2022	Actual Thru 3/31/2022	Projected Next 6 Months	Total Projected 9/30/2022	Proposed Budget FY 2023
<i>Other Financing Sources and (Uses)</i>					
Intergovernmental Transfer <sup>(2)</sup>	(\$756,701)	(\$474,976)	(\$281,725)	(\$756,701)	(\$855,142)
Total Other Financing Sources and (Uses)	<u>(\$756,701)</u>	<u>(\$474,976)</u>	<u>(\$281,725)</u>	<u>(\$756,701)</u>	<u>(\$855,142)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<b><u>(\$0)</u></b>	<b><u>\$395,410</u></b>	<b><u>(\$395,411)</u></b>	<b><u>(\$0)</u></b>	<b><u>(\$0)</u></b>

<sup>(1)</sup> All revenues are net amounts

<sup>(2)</sup> Transfers to all Veranos

# Verano #5

Community Development District

General Fund

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## Assessments Table

### Verano #1 Series 2015

Description	On Roll Units	Tax Roll per unit	Total On Roll
40's	164	\$136.70	\$22,418.80
50's	81	\$157.21	\$12,734.01
60's	60	\$181.81	\$10,908.60
Manor/Duplex	173	\$121.66	\$21,047.18
Total Residential	478		
		Gross Assessm.	\$67,108.59
		Less: Discount & Collections 8%	<u>(\$5,368.69)</u>
		Net Assessments	<u><b>\$61,739.90</b></u>

### Verano #1 Series 2017

Description	On Roll Units	Tax Roll per unit	Total On Roll
40's	45	\$136.70	\$6,151.50
50's	260	\$157.21	\$40,874.60
60's	116	\$181.81	\$21,089.96
Manor/Duplex	136	\$121.66	\$16,545.76
Total Residential	557		
Clubhouse	32,565	\$0.0984	\$3,205.12
Commercial	60,000	\$0.11	\$6,600.00
Total Residential/Commercial		Gross Assessments	\$94,466.94
		Less: Discount & Collections 8%	<u>(\$7,557.36)</u>
		Net Assessments	<u><b>\$86,909.58</b></u>

### Verano #2 Pod A - Series 2017

Description	On Roll Units	Amount per unit*	Total On Roll
Duplex/Manor	4	\$121.66	\$486.64
40's	26	\$136.70	\$3,554.20
50's	116	\$157.21	\$18,236.36
60's	123	\$181.81	\$22,362.63
70's	6	\$196.17	\$1,177.02
80's	1	\$210.52	\$210.52
Total Residential	276		
		Gross Assessments	\$46,027.37
		Less: Discount & Collections 8%	<u>(\$3,682.19)</u>
		Net Assessments	<u><b>\$42,345.18</b></u>

### Verano #2 Pod B Series 2017

Description	On Roll Units	Tax Roll per unit*	Total On Roll
Duplex/Manor	0	\$121.66	\$0.00
40's	45	\$136.70	\$6,151.50
50's	139	\$157.21	\$21,852.19
60's	61	\$181.81	\$11,090.41
Total Residential	245		
		Gross Assessments	\$39,094.10
		Less: Discount & Collections 8%	<u>(\$3,127.53)</u>
		Net Assessments	<u><b>\$35,966.57</b></u>

### Verano #2 Pod C Series 2017

Description	On Roll Units	Per Unit Pod C	Tax Roll per unit*	Total On Roll
40's	118	\$911.45	\$136.70	\$123,681.70
50's	95	\$911.45	\$157.21	\$101,522.70
Total Residential	213			
		Gross Assessments		\$225,204.40
		Less: Discount & Collections 8%		<u>(\$18,016.35)</u>
		Net Assessments		<u><b>\$207,188.05</b></u>

# Verano #5

Community Development District

General Fund

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Verano #2 Pod C Series 2020				
Description	On Roll Units	Per Unit Pod C	Tax Roll per unit*	Total On Roll
40's	87	\$911.45	\$136.70	\$91,189.05
50's	129	\$911.45	\$157.21	\$137,857.14
Total Residential	216		Gross Assessments	\$229,046.19
			Less: Discount & Collections 8%	(\$18,323.70)
			Net Assessments	<b>\$210,722.49</b>

Verano #2 Pod D Series 2020				
Description	Direct Billed Units	Amount per unit*	Total Direct Billed	
40's	41	\$136.70	\$5,604.70	
50's	93	\$157.21	\$14,620.53	
60's	52	\$181.81	\$9,454.12	
70's	25	\$196.17	\$4,904.25	
80's	19	\$210.54	\$4,000.26	
Total Residential	230		Gross Assessments	\$38,583.86
			Less: Discount & Collections 8%	(\$3,086.71)
			Net Assessments	<b>\$35,497.15</b>

Verano #2 Pod E Series 2020				
Description	Direct Billed Units	Amount per unit*	Total Direct Billed	
40's	35	\$136.70	\$4,784.50	
50's	80	\$157.21	\$12,576.80	
60's	58	\$181.81	\$10,544.98	
Manor/Duplex	26	\$121.66	\$3,163.16	
Total Residential	199		Gross Assessments	\$31,069.44
			Less: Discount & Collections 8%	(\$2,485.56)
			Net Assessments	<b>\$28,583.88</b>

Verano #3 Pod G Series 2021				
Description	On Roll Units	Tax Roll per unit*	Total On Roll	
	Phase I			
Apartments	0	\$100.40	\$60.15	\$0.00
Casitas	0	\$100.40	\$60.15	\$0.00
40' Single Family	122	\$228.19	\$136.70	\$44,516.58
50' Single Family	141	\$262.42	\$157.21	\$59,167.83
60' Single Family	0	\$303.49	\$181.81	\$0.00
Villa/Townhome	0	\$203.09	\$121.66	\$0.00
Total Residential	263		Gross Assessments	\$103,684.41
			Less: Discount & Collections 8%	(\$8,294.75)
			Net Assessments	<b>\$95,389.66</b>

Verano #3 Pod G Series 2021				
Description	Direct Billed Units	Per Unit Pod G	Amount per unit*	Total Direct Billed
	Phase I			
Apartments	318	\$100.40	\$60.15	\$51,054.90
Casitas	158	\$100.40	\$60.15	\$25,366.90
40' Single Family	23	\$228.19	\$136.70	\$8,392.47
50' Single Family	63	\$262.42	\$157.21	\$26,436.69
60' Single Family	40	\$303.49	\$181.81	\$19,412.00
Villa/Townhome	46	\$203.09	\$121.66	\$14,938.50
Total Residential	648		Gross Assessments	\$145,601.46
			Less: Discount & Collections 8%	(\$11,648.12)
			Net Assessments	<b>\$133,953.34</b>

\* amounts for CDD Master

# Verano # 5

## Community Development District

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### **REVENUES:**

#### **Maintenance Assessments – Tax Bill**

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund all the General Operating Expenditures for the fiscal year.

#### **Developer Assessments - Direct**

The District will enter into a Funding Agreement with the Developer to Fund all General Fund expenditures for the Fiscal Year that aren't associated with the units on the tax roll.

#### **Stormwater Rebate Fees**

The City of Port St. Lucie assesses the residents of the District for Repairs, Maintenance and Capital Improvements of the Drainage System. The city then remits the storm water fees less an administrative fee to the District since the District provides all these services.

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### **EXPENDITURES:**

#### **Administrative:**

##### **Engineering Fees**

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

##### **Attorney Fees**

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

##### **Computer Time**

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services, LLC.

##### **Telephone**

Telephone and fax machine.

##### **Postage**

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

##### **Insurance**

The District will bind General Liability & Public Officials Liability Insurance with Florida Insurance Alliance, an agency that 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.

# Verano # 5

## Community Development District

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### **Administrative: (continued)**

#### **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 Economic Opportunity for \$175. This is the only expense under this category for the District.

#### **Capital Outlay**

Represents any minor capital expenditures the District may need to make during the Fiscal Year such as a file cabinet for District files.

#### **Website Compliance**

Per Section 189.069 F.S, all District must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated as required by the Statute.

### **Field Maintenance:**

#### **Lake Maintenance:**

Cost to mow the lake banks throughout the district.

#### **Landscape Maintenance**

Mowing of the common area throughout the District

#### **General Maintenance**

Unexpected or irregular maintenance repairs that may come up during the Fiscal Year.

#### **Water Sampling-BMAP**

St. Lucie & Estuary Basin Management Action Plan-Per recommendation of the District's engineer, quarterly water samples will be taken in 3 locations to monitor water quality.

### **Other Financing Sources and (Uses)**

#### **Intergovernmental Transfer**

The District will levy a non-ad valorem maintenance assessment on the developable property within the District to fund the operating budget. The District will transfer fund to Verano Center and Verano# 1 - 4 CDD for General Operating Expenditures.