

Verano #5
Community Development District

Adopted Budget
FY 2025



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Verano #5
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
<u>REVENUES:</u>					
Maintenance Assessments - V#1 S2015	\$ 62,122	\$ 62,353	\$ 212	\$ 62,565	\$ 62,122
Maintenance Assessments - V#1 S2017	86,910	87,415	-	87,415	86,910
Maintenance Assessments - V#2 S2017	308,523	309,260	606	309,866	308,523
Maintenance Assessments - V#2 S2020	301,753	302,944	-	302,944	301,753
Maintenance Assessments - V#2 S2024	-	-	-	-	72,735
Maintenance Assessments - V#3 S2021	622,512	627,442	-	627,442	622,514
Maintenance Assessments - V#3 S2022	717,671	654,395	74,327	728,722	717,672
Maintenance Assessments - V#4 S2023	41,551	41,551	-	41,551	41,551
Maintenance Assessments - V Center	8,400	8,400	-	8,400	9,250
Stormwater Rebate Fees	324,645	607,186	-	607,186	653,000
Interest Income	-	11,115	9,431	20,546	20,000
TOTAL REVENUES	\$ 2,474,087	\$ 2,712,062	\$ 84,575	\$ 2,796,637	\$ 2,896,031
<u>EXPENDITURES:</u>					
<u>Administrative:</u>					
Engineering	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ 5,000
Attorney	20,000	13,001	7,000	20,000	20,000
Annual Audit	4,800	4,800	-	4,800	4,800
Assessment Administration	-	-	-	-	12,000
Management Fees	117,425	88,069	29,356	117,425	123,296
Website Maintenance	750	563	188	750	788
Telephone	50	-	-	-	50
Postage & Delivery	900	647	253	900	900
Insurance General Liability	11,382	10,000	-	10,000	11,500
Printing & Binding	2,000	758	500	1,258	2,000
Legal Advertising	1,300	949	351	1,300	1,300
Other Current Charges	650	-	150	150	650
Office Supplies	300	-	50	50	300
Dues, Licenses & Subscriptions	175	175	-	175	175
Contingency	300	-	300	300	300
TOTAL ADMINISTRATIVE	\$ 165,032	\$ 118,960	\$ 43,148	\$ 162,108	\$ 183,059

Verano #5
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
Operations & Maintenance					
Field Maintenance					
Field Management	\$ 24,000	\$ 18,000	\$ 6,000	\$ 24,000	\$ 25,200
Lake Maintenance					
Verano # 1	82,500	35,338	10,662	46,000	56,913
Verano # 2	80,282	60,450	20,388	80,838	99,707
Verano # 3	14,546	29,574	9,858	39,432	53,375
Verano # 4	5,000	-	5,000	5,000	50,000
Landscape / Lake Bank Mowing					
Verano # 1	140,812	71,596	22,443	94,039	89,000
Verano # 2	107,052	68,124	22,071	90,195	98,120
Verano # 3	38,016	34,670	12,390	47,060	64,516
Verano # 4	10,000	9,532	14,298	23,830	80,000
Wetland and Mitigation	25,000	-	25,000	25,000	25,000
Water Sampling-BMAP	5,000	5,790	-	5,790	6,000
Contingency	86,963	-	463,462	463,462	184,718
TOTAL FIELD MAINTENANCE	\$ 619,172	\$ 333,074	\$ 611,572	\$ 944,646	\$ 832,549
Other Sources/(Uses)					
Intergovernmental Transfer ⁽¹⁾	\$ (1,689,883)	\$ (1,650,490)	\$ (39,393)	\$ (1,689,883)	\$ (1,880,423)
TOTAL OTHER SOURCES/(USES)	\$ (1,689,883)	\$ (1,650,490)	\$ (39,393)	\$ (1,689,883)	\$ (1,880,423)
TOTAL EXPENDITURES	\$ 2,474,087	\$ 2,102,524	\$ 694,113	\$ 2,796,637	\$ 2,896,031
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 609,538	\$ (609,537)	\$ -	\$ -

⁽¹⁾ Transfers from Verano #5

Verano #5
Community Development District
Budget Narrative
Fiscal Year 2025

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.

Special 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

Expenditures - Administrative

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.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website 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 monthly.

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.

Verano #5
Community Development District
Budget Narrative
Fiscal Year 2025

Expenditures - Administrative (Continued)

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 the Florida Department of Commerce for \$175.

Contingencies

A contingency for any unanticipated and unscheduled cost to the District.

Expenditures - Field

Lake Maintenance

Cost to mow the lake maintenance for Verano #1, Verano #2, Verano # 3 and Verano # 4 Districts..

Verano # 1 Solitude Lake Mgmt	17 lakes	\$3,909	\$46,913
	Contingency	\$10,000	\$10,000
Verano #2 Solitude Lake Mgmt	CrossTown	\$5,903	\$70,831
Solitude Lake Mgmt	Common Area	\$1,573	\$18,876
	Contingency	\$10,000	\$10,000
Verano # 3 Solitude Lake Mgmt	Central Park	\$3,615	\$43,375
	Contingency	\$10,000	\$10,000
Verano # 4 TBD	Common Area	\$4,167	\$50,000

Landscape / Lake Bank Maintenance

Mowing of the common area, CrossTown and Central Park and lake banks for Verano #1, Verano #2, Verano # 3 and Verano # 4 Districts.

Verano # 1 United Land Service	Lake Bank Mowing	\$5,200	\$62,400
	Canal 24-C	\$550	\$6,600
	Contingency	\$20,000	\$20,000
Verano #2 Solitude	CrossTown	\$1,260	\$15,120
United Land Service	Common Area	\$6,083	\$73,000
	Contingency	\$10,000	\$10,000
Verano # 3 Florida Exotic Landscaping	Central Park	\$4,543	\$54,516
	Contingency	\$10,000	\$10,000
Verano # 4 TBD	Common Area	\$6,667	\$80,000

Wetland and Mitigation

Cost to preserve and mitigate the wetland.

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

Contingency

A contingency for any unanticipated and unscheduled cost to the District.

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.

Verano #1
Community Development District
Non-Ad Valorem Assessments Comparison
2024-2025

Neighborhood	O&M Units/ Acres	Bonds Units 2015	Bonds Units 2017	Annual Maintenance Assessments			Annual Debt Assessments				Total Assessed Per Unit				
				FY 2025	FY 2024	Increase/ (decrease)	FY 2025		FY 2024		FY 2025		FY 2024		Increase/ (decrease)
				O&M	O&M		Series 2015	Series 2017	Series 2015	Series 2017	Series 2015	Series 2017	Series 2015	Series 2017	
Residential															
Single Family - 40's	210	163	45	\$ 136.70	\$ 136.70	\$ -	\$ 1,175.00	\$ 1,033.00	\$ 1,175.00	\$ 1,033.00	\$ 1,311.70	\$ 1,169.70	\$ 1,311.70	\$ 1,169.70	\$ -
Single Family - 50's	342	81	250	\$ 157.21	\$ 157.21	\$ -	\$ 1,355.00	\$ 1,192.00	\$ 1,355.00	\$ 1,192.00	\$ 1,512.21	\$ 1,349.21	\$ 1,512.21	\$ 1,349.21	\$ -
Single Family - 60's	176	60	113	\$ 181.81	\$ 181.81	\$ -	\$ 1,564.00	\$ 1,376.00	\$ 1,564.00	\$ 1,376.00	\$ 1,745.81	\$ 1,557.81	\$ 1,745.81	\$ 1,557.81	\$ -
Manor/Duplex	310	173	125	\$ 121.66	\$ 121.66	\$ -	\$ 1,053.00	\$ 917.00	\$ 1,053.00	\$ 917.00	\$ 1,174.66	\$ 1,038.66	\$ 1,174.66	\$ 1,038.66	\$ -
Non Residential															
Clubhouse	32565	0	19665	\$ 0.0984	\$ 0.0984	\$ -	\$ -	\$ 0.82	\$ -	\$ 0.82	\$ -	\$ 0.92	\$ -	\$ 0.92	\$ -
Commercial	60000	0	35000	\$ 0.11	\$ 0.11	\$ -	\$ -	\$ 0.80	\$ -	\$ 0.80	\$ -	\$ 0.91	\$ -	\$ 0.91	\$ -
Commercial (Future)	0	0	30000	\$ -	\$ -	\$ -	\$ -	\$ 0.87	\$ -	\$ 0.87	\$ -	\$ 0.87	\$ -	\$ 0.87	\$ -
Total Units	1038	477	533												
Total Acres	92565	0	84665												

Verano #2
Community Development District
Non-Ad Valorem Assessments Comparison
2024-2025

Neighborhood	O&M Units	O&M Units	Bonds Units 2017			Annual Maintenance Assessments					Annual Debt Assessments						Total Assessed Per Unit						Increase/(decrease)	
			Units 2017	Units 2017	Units 2017	FY 2025		FY 2024		Increase/(decrease)	FY 2025			FY 2024			FY 2025			FY 2024				
						O&M Master	O&M Pod C	Pod A	Pod B		Pod C	O&M Master	O&M Pod C	Pod A	Pod B	Pod C	Pod A	Pod B	Pod C	Pod A	Pod B	Pod C		Pod A
ON ROLL																								
40's	189	118	26	45	118	\$136.70	\$1,028.94	\$136.70	\$1,028.94	\$0.00	\$1,176.09	\$1,037.80	\$1,086.96	\$1,176.09	\$1,037.80	\$1,086.96	\$1,312.79	\$1,174.50	\$2,252.60	\$1,312.79	\$1,174.50	\$2,252.60	\$0.00	
50's	350	95	116	138	95	\$157.21	\$1,028.94	\$157.21	\$1,028.94	\$0.00	\$1,353.26	\$1,193.48	\$1,086.96	\$1,353.26	\$1,193.48	\$1,086.96	\$1,510.47	\$1,350.69	\$2,273.11	\$1,510.47	\$1,350.69	\$2,273.11	\$0.00	
60's	184	0	123	61	0	\$181.81	\$0.00	\$181.81	\$0.00	\$0.00	\$1,564.13	\$1,380.28	\$0.00	\$1,564.13	\$1,380.28	\$0.00	\$1,745.94	\$1,562.09	\$0.00	\$1,745.94	\$1,562.09	\$0.00	\$0.00	
70's	6	0	6	0	0	\$196.17	\$0.00	\$196.17	\$0.00	\$0.00	\$1,688.04	\$0.00	\$0.00	\$1,688.04	\$0.00	\$0.00	\$1,884.21	\$0.00	\$0.00	\$1,884.21	\$0.00	\$0.00	\$0.00	
80's	1	0	1	0	0	\$210.52	\$0.00	\$210.52	\$0.00	\$0.00	\$1,811.20	\$0.00	\$0.00	\$1,811.20	\$0.00	\$0.00	\$2,021.72	\$0.00	\$0.00	\$2,021.72	\$0.00	\$0.00	\$0.00	
Manor/Duplex	4	0	4	0	0	\$121.66	\$0.00	\$121.66	\$0.00	\$0.00	\$1,046.69	\$0.00	\$0.00	\$1,046.69	\$0.00	\$0.00	\$1,168.35	\$0.00	\$0.00	\$1,168.35	\$0.00	\$0.00	\$0.00	
Total	734	213	276	244	213																			

Neighborhood	O&M Units	O&M Units	Bonds Units 2020			Annual Maintenance Assessments					Annual Debt Assessments						Total Assessed Per Unit						Increase/(decrease)	
			Units 2020	Units 2020	Units 2020	FY 2025		FY 2024		Increase/(decrease)	FY 2025			FY 2024			FY 2025			FY 2024				
						O&M Master	O&M Pod C	Pod C	Pod D (1,2&3)		Pod E	O&M Master	O&M Pod C	Pod C	Pod D	Pod E	Pod C	Pod D	Pod E	Pod C	Pod D (1,2&3)	Pod E		Pod C
ON ROLL																								
40's	168	87	87	41	40	\$136.70	\$1,028.94	\$136.70	\$1,028.94	\$0.00	\$1,086.96	\$1,176.00	\$1,021.74	\$1,086.96	\$1,176.00	\$1,021.74	\$2,252.60	\$1,312.70	\$1,158.44	\$2,252.60	\$1,312.70	\$1,158.44	\$0.00	
50's	319	129	129	93	97	\$157.21	\$1,028.94	\$157.21	\$1,028.94	\$0.00	\$1,086.96	\$1,352.00	\$1,175.00	\$1,086.96	\$1,352.00	\$1,175.00	\$2,273.11	\$1,509.21	\$1,332.21	\$2,273.11	\$1,509.21	\$1,332.21	\$0.00	
60's	124	0	0	52	72	\$181.81	\$0.00	\$181.81	\$0.00	\$0.00	\$1,564.00	\$1,358.70	\$0.00	\$1,564.00	\$1,358.70	\$0.00	\$0.00	\$1,745.81	\$1,540.51	\$0.00	\$1,745.81	\$1,540.51	\$0.00	
70's	31	0	0	25	6	\$196.17	\$0.00	\$196.17	\$0.00	\$0.00	\$1,688.00	\$1,471.31	\$0.00	\$1,688.00	\$1,471.31	\$0.00	\$0.00	\$1,884.17	\$1,667.48	\$0.00	\$1,884.17	\$1,667.48	\$0.00	
80's	19	0	0	19	0	\$210.52	\$0.00	\$210.52	\$0.00	\$0.00	\$1,811.00	\$0.00	\$0.00	\$1,811.00	\$0.00	\$0.00	\$0.00	\$2,021.52	\$0.00	\$0.00	\$2,021.52	\$0.00	\$0.00	
Total	661	216	216	230	215																			

Neighborhood	O&M Units	Bonds Units 2024			Annual Maintenance Assessments					Annual Debt Assessments						Total Assessed Per Unit						Increase/(decrease)		
		Units 2024	Units 2024	Units 2024	FY 2025		FY 2024		Increase/(decrease)	FY 2025			FY 2024			FY 2025			FY 2024					
					O&M Master	Pod D (4,5,6)	O&M Master	O&M Master		Pod D (4,5,6)	Pod D (4,5,6)	Pod D (4,5,6)	Pod D (4,5,6)	Pod D (4,5,6)	Pod D (4,5,6)	Pod D (4,5,6)	Total							
DIRECT BILL																								
40's	227	0	0	227	0	\$136.70	\$0.00		\$136.70			\$1,278.26			\$0.00			\$1,414.96			\$0.00			\$1,414.96
50's	173	0	0	173	0	\$157.21	\$0.00		\$157.21			\$1,469.57			\$0.00			\$1,626.78			\$0.00			\$1,626.78
60's	93	0	0	93	0	\$181.81	\$0.00		\$181.81			\$1,700.00			\$0.00			\$1,881.81			\$0.00			\$1,881.81
70's	20	0	0	20	0	\$196.17	\$0.00		\$196.17			\$1,834.78			\$0.00			\$2,030.95			\$0.00			\$2,030.95
80's	0	0	0	0	0	\$0.00	\$0.00		\$0.00			\$0.00			\$0.00			\$0.00			\$0.00			\$0.00
Total	513	0	0	513	0																			

Verano #3
 Community Development District
 Non-Ad Valorem Assessments Comparison
 2024-2025

Neighborhood	O&M Units	O&M Units	Bonds Units	Bonds Units	Annual Maintenance Assessments					Annual Debt Assessments				Total Assessed Per Unit				Increase/(decrease)
					FY 2025	FY 2025	FY 2024	FY 2024	Increase/(decrease)	FY 2025		FY 2024		FY 2025		FY 2024		
	O&M Master	O&M Pod G	Series 2021	Series 2022	O&M Master	O&M Pod G	O&M Master	O&M Pod G		Series 2021	Series 2022	Series 2021	Series 2022	Series 2021	Series 2022	Series 2021	Series 2022	Total
ON ROLL																		
Apartments																		
Pod 2	318	318	0	0	\$60.15	\$224.50	\$60.15	\$224.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$284.65	\$284.65	\$284.65	\$284.65	\$0.00
Casitas																		
Pod 3	158	158	0	0	\$60.15	\$414.57	\$60.15	\$414.57	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$474.72	\$474.72	\$474.72	\$474.72	\$0.00
40' Single Family																		
Pod 4	122	122	122	0	\$136.70	\$942.20	\$136.70	\$942.20	\$0.00	\$1,304.18	\$0.00	\$1,304.18	\$0.00	\$2,383.08	\$1,078.90	\$2,383.08	\$1,078.90	\$0.00
Pod 5	23	23	23	0	\$136.70	\$942.20	\$136.70	\$942.20	\$0.00	\$1,412.86	\$0.00	\$1,412.86	\$0.00	\$2,491.76	\$1,078.90	\$2,491.76	\$1,078.90	\$0.00
Pod 7	102	102	0	102	\$136.70	\$942.20	\$136.70	\$942.20	\$0.00	\$0.00	\$1,304.35	\$0.00	\$1,304.35	\$1,078.90	\$2,383.25	\$1,078.90	\$2,383.25	\$0.00
50' Single Family																		
Pod 1	139	139	139	0	\$157.21	\$1,083.53	\$157.21	\$1,083.53	\$0.00	\$1,412.86	\$0.00	\$1,412.86	\$0.00	\$2,653.60	\$1,240.74	\$2,653.60	\$1,240.74	\$0.00
Pod 4	2	2	2	0	\$157.21	\$1,083.53	\$157.21	\$1,083.53	\$0.00	\$1,412.86	\$0.00	\$1,412.86	\$0.00	\$2,653.60	\$1,240.74	\$2,653.60	\$1,240.74	\$0.00
Pod 5	63	63	63	0	\$157.21	\$1,083.53	\$157.21	\$1,083.53	\$0.00	\$1,412.86	\$0.00	\$1,412.86	\$0.00	\$2,653.60	\$1,240.74	\$2,653.60	\$1,240.74	\$0.00
Pod 6	82	82	0	82	\$157.21	\$1,083.53	\$157.21	\$1,083.53	\$0.00	\$0.00	\$1,413.04	\$0.00	\$1,413.04	\$1,240.74	\$2,653.78	\$1,240.74	\$2,653.78	\$0.00
Pod 7	85	85	0	85	\$157.21	\$1,083.53	\$157.21	\$1,083.53	\$0.00	\$0.00	\$1,413.04	\$0.00	\$1,413.04	\$1,240.74	\$2,653.78	\$1,240.74	\$2,653.78	\$0.00
60' Single Family																		
Pod 5	40	40	40	0	\$181.81	\$1,253.13	\$181.81	\$1,253.13	\$0.00	\$1,630.23	\$0.00	\$1,630.23	\$0.00	\$3,065.17	\$1,434.94	\$3,065.17	\$1,434.94	\$0.00
Villa/Townhome																		
Pod 5	46	46	46	0	\$121.66	\$838.56	\$121.66	\$838.56	\$0.00	\$869.46	\$0.00	\$869.46	\$0.00	\$1,829.68	\$960.22	\$1,829.68	\$960.22	\$0.00
Pod 7	56	56	0	56	\$121.66	\$838.56	\$121.66	\$838.56	\$0.00	\$0.00	\$1,195.65	\$0.00	\$1,195.65	\$960.22	\$2,155.87	\$960.22	\$2,155.87	\$0.00
Townhome	220	220	0	220	\$121.66	\$838.56	\$121.66	\$838.56	\$0.00	\$0.00	\$434.78	\$0.00	\$434.78	\$960.22	\$1,395.00	\$960.22	\$1,395.00	\$0.00
Townhome 20'	206	206	0	206	\$121.66	\$838.56	\$121.66	\$838.56	\$0.00	\$0.00	\$1,086.96	\$0.00	\$1,086.96	\$960.22	\$2,047.18	\$960.22	\$2,047.18	\$0.00
Total	1662	1662	435	751														

Verano #4
Community Development District
Non-Ad Valorem Assessments Comparison
2024-2025

Neighborhood	O&M Units	Bonds Units 2023	Annual Maintenance Assessments			Annual Debt Assessments		Total Assessed Per Unit		Increase/(decrease)
			FY 2025	FY 2024	Increase/(decrease)	FY 2025	FY 2024	FY 2025	FY 2024	
Phase 1 Assessment Area										
50's	53	53	\$ 157.21	\$ 157.21	\$ -	\$ 1,458.00	\$ 1,458.00	\$ 1,615.21	\$ 1,615.21	\$ -
60's	93	93	\$ 181.81	\$ 181.81	\$ -	\$ 1,674.00	\$ 1,674.00	\$ 1,855.81	\$ 1,855.81	\$ -
70's	64	64	\$ 196.17	\$ 196.17	\$ -	\$ 1,836.00	\$ 1,836.00	\$ 2,032.17	\$ 2,032.17	\$ -
80's	35	35	\$ 210.54	\$ 210.54	\$ -	\$ 1,944.00	\$ 1,944.00	\$ 2,154.54	\$ 2,154.54	\$ -
Total	245	245								