

COPPERSTONE COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · 3434 COLWELL AVENUE · SUITE 200 · TAMPA, FLORIDA 33614

June 30, 2015

Clerk of the Board of County Commissioners
Manatee County
P.O. Box 1000
Bradenton, FL 34206-1000

Re: Copperstone Community Development District
Final Adopted Fiscal Year 2015/2016 Budget

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2015/2016 budget (the "Final Adopted Budget") approved by the Board of Supervisors of the Copperstone Community Development District (the "Board"). Transmittal of the enclosed Final Adopted Budget is being made for purposes of disclosure information, and posting on the website of Manatee County (at least 30 days after adoption) pursuant to Section 189.016(4), *Florida Statutes*.

Should you have any questions, please do not hesitate to contact me at your earliest convenience.

Sincerely,

Joseph Roethke

Joseph Roethke
District Manager

Cc: Bob Sipple, Chairman
John Vericker, District Counsel

Enclosure

RECEIVED

JUL 07 2015

FMD

Final Budget
COPPERSTONE Community Development District
General Fund
Fiscal Year 2015/2016

Chart of Accounts Classification	Budget for 2015/2016
REVENUES	
Interest Earnings	
Interest Earnings	\$ -
Special Assessments	
Tax Roll	\$ 367,895
TOTAL REVENUES	\$ 367,895
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 367,895
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 4,800
Financial & Administrative	
Administrative Services	\$ 4,500
District Management	\$ 22,100
District Engineer	\$ 5,000
Disclosure Report	\$ 1,500
Trustees Fees	\$ 3,770
Financial Consulting Services	\$ 8,600
Accounting Services	\$ 13,000
Auditing Services	\$ 3,400
Arbitrage Rebate Calculation	\$ 650
Public Officials Liability Insurance	\$ 2,600
Legal Advertising	\$ 1,000
Dues, Licenses & Fees	\$ 175
Website Fees & Maintenance	\$ 1,200
Legal Counsel	
District Counsel	\$ 10,000
Administrative Subtotal	\$ 82,295
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Utility Services	\$ 18,000
Street Lights	\$ 7,300
Stormwater Control	
Aquatic Maintenance	\$ 24,000
Fountain Service Repairs & Maintenance	\$ 2,500
Lake/Pond Bank Maintenance	\$ 10,000
Aquatic Plant Replacement	\$ 3,500
Pond Aeration	\$ 15,000
Pond Aeration Electrical	\$ 2,000
Pond Aeration Repairs & Maintenance	\$ 1,500
Other Physical Environment	
General Liability Insurance	\$ 3,200
Property Insurance	\$ 2,000
Entry & Walls Maintenance	\$ -
Landscape Maintenance	\$ 133,836
Irrigation Repairs	\$ 5,000
Landscape - Mulch	\$ 6,720
Landscape - Annuals	\$ 9,600
Landscape Replacement Plants, Shrubs, Trees	\$ 5,000
Fire Ant Treatment	\$ 1,521
Road & Street Facilities	
Street Light Decorative Light Maintenance	\$ 10,000
Bridge Repair & Maintenance	\$ 10,000
Contingency	
Miscellaneous Contingency	\$ 14,923
Capital Reserves	\$ -
Capital Outlay	\$ -
Field Operations Subtotal	\$ 285,600
TOTAL EXPENDITURES	\$ 367,895
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Budget Template
Copperstone Community Development District
Debt Service
Fiscal Year 2015/2016

Chart of Accounts Classification	Series 2007	Budget for 2015/2016
REVENUES		
Special Assessments		
Net Special Assessments	\$437,195.27	\$437,195.27
TOTAL REVENUES	\$437,195.27	\$437,195.27
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$437,195.27	\$437,195.27
Administrative Subtotal	\$437,195.27	\$437,195.27
TOTAL EXPENDITURES	\$437,195.27	\$437,195.27
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Collection and Discount % applicable to the county: 7.0%

Gross assessments \$470,102.44

Notes:

1. Tax Roll Collection Costs for Manatee County is 7.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

Copperstone Community Development District

FISCAL YEAR 2015/2016 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2015/2016 O&M Budget	\$367,895.00
Manatee County 7% Collection Cost:	<u>\$27,691.02</u>
2015/2016 Total:	<u>\$395,586.02</u>

2014/2015 O&M Budget	\$318,775.00
2015/2016 O&M Budget	\$367,895.00
Total Difference:	<u>\$49,120.00</u>

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2014/2015</u>	<u>2015/2016</u>	<u>\$</u>	<u>%</u>
Debt Service - Townhome 20'	\$299.93	\$299.93	\$0.00	0.00%
Operations/Maintenance - Townhome 20'	\$218.03	\$251.62	\$33.59	15.41%
Total	\$517.96	\$551.55	\$33.59	6.49%
Debt Service - Single Family 55'	\$824.88	\$824.88	\$0.00	0.00%
Operations/Maintenance - Single Family 55'	\$599.63	\$692.03	\$92.40	15.41%
Total	\$1,424.51	\$1,516.91	\$92.40	6.49%
Debt Service - Single Family 65'	\$974.85	\$974.85	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$708.65	\$817.84	\$109.19	15.41%
Total	\$1,683.50	\$1,792.69	\$109.19	6.49%

COPPERSTONE

FISCAL YEAR 2015/2016 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET
COLLECTION COSTS @ 7.0%
TOTAL O&M ASSESSMENT

\$367,895.00
\$27,691.02
\$395,586.02

	LOT SIZE <u>Platted Parcels</u>	UNITS ASSESSED		ALLOCATION OF O&M ASSESSMENT					TOTAL SERIES 2007A DEBT SERVICE ASSESSMENT	PER LOT ANNUAL ASSESSMENT		
		O&M	SERIES 2007A DEBT SERVICE ⁽¹⁾	EAU FACTOR	TOTAL EAU ²	% TOTAL EAU ²	TOTAL O&M BUDGET	O&M		DEBT SERVICE ⁽²⁾	TOTAL ⁽³⁾	
20	Townhome 20'	118	116	0.36	42.90	7.51%	\$29,691.50	\$34,791.88	\$251.62	\$299.93	\$551.55	
55	Single Family 55'	368	367	1.00	368.00	64.38%	\$254,667.81	\$302,730.96	\$692.03	\$824.88	\$1,516.91	
65	Single Family 65'	136	136	1.18	160.72	28.12%	\$111,226.72	\$132,579.60	\$817.84	\$974.85	\$1,792.69	
	<u>Total Platted</u>	<u>622</u>	<u>619</u>		<u>571.63</u>	<u>100.00%</u>	<u>\$395,586.02</u>	<u>\$470,102.44</u>				
LESS: Manatee County Collection Costs and Early Payment Discount Costs								(\$27,691.02)	(\$32,907.17)			
Net Revenue to be Collected								<u>\$367,895.00</u>	<u>\$437,195.27</u>			

⁽¹⁾ Reflects the number of total lots with Series 2007A debt outstanding.

⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2007A bond issue. Annual assessment includes principal, interest, Manatee County collection costs and early payment discount costs.

⁽³⁾ Annual assessment that will appear on November 2015 Manatee County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.