

COPPERSTONE COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · 5844 Old Pasco Road, Suite 100, Wesley Chapel, FL 33544

April 29, 2016

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

Re: Copperstone Community Development District
Proposed Fiscal Year 2016/2017 Budget

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2016/2017 budget (the "Proposed Budget") approved by the Board of Supervisors of the Copperstone Community Development District (the "Board") for the purpose of setting a hearing to consider public comment and testimony on same.

The public hearing on the Proposed Budget has been scheduled for **July 28, 2016 at 5:00 p.m.** at the **Copperstone Clubhouse located at 8145 115th Avenue East, Parrish, FL 34219**. Transmittal of the enclosed Proposed Budget is being made for purposes of disclosure and information, in accordance with the requirement set forth in Section 190.008(b), *Florida Statutes*, and posting on the website of Manatee County (at least two days prior to the public hearing) 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

Enclosure

COPPERSTONE COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2016/2017 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 Platted Parcels	UNITS ASSESSED		ALLOCATION OF O&M ASSESSMENT				TOTAL SERIES 2007A DEBT SERVICE ASSESSMENT	PER LOT ANNUAL ASSESSMENT		
	O&M	SERIES 2007A DEBT SERVICE ⁽¹⁾ ⁽²⁾	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET		O&M	DEBT SERVICE ⁽³⁾	TOTAL ⁽⁴⁾
Townhome 20'	118	116	0.36	42.90	7.51%	\$29,691.50	\$34,791.88	\$251.62	\$299.93	\$551.55
Single Family 55'	368	367	1.00	368.00	64.38%	\$254,667.81	\$302,730.96	\$692.03	\$824.88	\$1,516.91
Single Family 65'	136	136	1.18	160.72	28.12%	\$111,226.72	\$132,579.60	\$817.84	\$974.85	\$1,792.69
Total Platted	622	619		571.63	100.00%	\$395,586.02	\$470,102.44			
LESS: Manatee County Collection Costs and Early Payment Discount							(\$27,691.02)	(\$32,907.17)		
Net Revenue to be Collected							<u>\$367,895.00</u>	<u>\$437,195.27</u>		

⁽¹⁾ Reflects 3 (three) Series 2007A prepayments.

⁽²⁾ Reflects the number of total lots with Series 2007A debt outstanding.

⁽³⁾ 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

⁽⁴⁾ Annual assessment that will appear on November 2016 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.

Copperstone Community Development District

FISCAL YEAR 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2016/2017 O&M Budget	\$367,895.00
Manatee County 7% Collection Cost:	<u>\$27,691.02</u>
2016/2017 Total:	<u>\$395,586.02</u>

2015/2016 O&M Budget	\$367,895.00
2016/2017 O&M Budget	<u>\$367,895.00</u>
Total Difference:	<u><u>\$0.00</u></u>

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2015/2016</u>	<u>2016/2017</u>	<u>\$</u>	<u>%</u>
Debt Service - Townhome 20'	\$299.93	\$299.93	\$0.00	0.00%
Operations/Maintenance - Townhome 20'	\$251.62	\$251.62	\$0.00	0.00%
Total	<u>\$551.55</u>	<u>\$551.55</u>	<u>\$0.00</u>	<u>0.00%</u>
Debt Service - Single Family 55'	\$824.88	\$824.88	\$0.00	0.00%
Operations/Maintenance - Single Family 55'	\$692.03	\$692.03	\$0.00	0.00%
Total	<u>\$1,516.91</u>	<u>\$1,516.91</u>	<u>\$0.00</u>	<u>0.00%</u>
Debt Service - Single Family 65'	\$974.85	\$974.85	\$0.00	0.00%
Operations/Maintenance - Single Family 65'	\$817.84	\$817.84	\$0.00	0.00%
Total	<u>\$1,792.69</u>	<u>\$1,792.69</u>	<u>\$0.00</u>	<u>0.00%</u>

Budget Template
Copperstone Community Development District
Debt Service
Fiscal Year 2016/2017

Chart of Accounts Classification	Series 2007	Budget for 2016/2017
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 Costs 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.

**Approved Proposed Budget
Copperstone Community Development District
Reserve Fund
Fiscal Year 2016/2017**

Chart of Accounts Classification	Budget for 2016/2017
REVENUES	
Special Assessments	
Tax Roll	\$ 45,492
TOTAL REVENUES	\$ 45,492
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 45,492
EXPENDITURES	
Contingency	
Capital Reserves	\$ 45,492
TOTAL EXPENDITURES	\$ 45,492
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

**Approved Proposed Budget
Copperstone Community Development District
General Fund
Fiscal Year 2016/2017**

Chart of Accounts Classification	Budget for 2016/2017
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

**Approved Proposed Budget
Copperstone Community Development District
General Fund
Fiscal Year 2016/2017**

Chart of Accounts Classification	Budget for 2016/2017
REVENUES	
Interest Earnings	
Interest Earnings	\$ -
Special Assessments	
Tax Roll	\$ 322,403
TOTAL REVENUES	\$ 322,403
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 322,403
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 9,200
Financial & Administrative	
Administrative Services	\$ 4,500
District Management	\$ 22,100
District Engineer	\$ 5,000
Disclosure Report	\$ 1,500
Trustees Fees	\$ 3,770
Assessment Roll	\$ 5,000
Financial Consulting Services	\$ 3,600
Accounting Services	\$ 13,000
Auditing Services	\$ 3,200
Arbitrage Rebate Calculation	\$ 500
Public Officials Liability Insurance	\$ 1,880
Legal Advertising	\$ 500
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ -
Website Hosting, Maintenance, Backup (and Email)	\$ 1,200
Legal Counsel	
District Counsel	\$ 8,000
Administrative Subtotal	\$ 83,125
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Utility Services	\$ 12,000
Street Lights	\$ 5,000
Stormwater Control	
Aquatic Maintenance	\$ 22,300
Fountain Service Repairs & Maintenance	\$ 2,500
Lake/Pond Bank Maintenance	\$ 15,000
Aquatic Plant Replacement	\$ 2,500
Pond Aeration	\$ 15,000
Pond Aeration Electrical	\$ -
Pond Aeration Repairs & Maintenance	\$ 1,500
Other Physical Environment	
General Liability Insurance	\$ 288
Property Insurance	\$ 4,465
Landscape Maintenance	\$ 133,836
Irrigation Repairs	\$ 5,000
Landscape - Mulch	\$ 6,720
Landscape - Annuals	\$ -
Landscape Replacement Plants, Shrubs, Trees	\$ 2,500
Fire Ant Treatment	\$ 1,521
Road & Street Facilities	
Street Light Decorative Light Maintenance	\$ 7,500
Bridge Repair & Maintenance	\$ -
Contingency	
Miscellaneous Contingency	\$ 1,648
Field Operations Subtotal	\$ 239,278
Contingency for County TRIM Notice	
TOTAL EXPENDITURES	\$ 322,403