

COPPERSTONE COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · 12750 Citrus Park Ln, Suite 115, Tampa, FL 33625

May 1, 2017

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

FILED
RECORD
MAY-3 2017
11:00 AM
CLERK OF THE BOARD OF COUNTY COMMISSIONERS
MANATEE COUNTY
BRADENTON, FL 34206-1000

Re: Copperstone Community Development District
Proposed Fiscal Year 2017/2018 Budget

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2017/2018 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 27, 2017 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 at 813-933-5571.

Sincerely,

Joseph Roethke

Joseph Roethke
District Manager

Enclosure



Rizzetta & Company

Copperstone Community Development District

copperstonecdd.org

**Approved Proposed Budget for Fiscal Year
2017/2018**

Presented by: Rizzetta & Company, Inc.

**12750 Citrus Park Lane, Suite 115
Tampa, Florida 33625
813-933-5571**

rizzetta.com

Approved Proposed Budget

**General Fund
Fiscal Year 2017/2018**

Chart of Accounts Classification	Budget for 2017/2018
REVENUES	
Interest Earnings	
Interest Earnings	\$ -
Special Assessments	
Tax Roll	\$ 327,427
TOTAL REVENUES	\$ 327,427
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 327,427
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 12,000
Financial & Administrative	
Administrative Services	\$ 4,500
District Management	\$ 22,100
District Engineer	\$ 7,500
Disclosure Report	\$ 1,500
Trustees Fees	\$ 3,770
Assessment Roll	\$ 5,000
Financial & Revenue Collections	\$ 3,600
Accounting Services	\$ 14,500
Auditing Services	\$ 3,300
Arbitrage Rebate Calculation	\$ 500
Public Officials Liability Insurance	\$ 2,600
Legal Advertising	\$ 500
Dues, Licenses & Fees	\$ 175
Website Hosting, Maintenance, Backup (and	\$ 1,200
Legal Counsel	
District Counsel	\$ 10,000
Administrative Subtotal	\$ 92,745
EXPENDITURES - FIELD OPERATIONS	
Electric Utility Services	
Utility Services	\$ 13,000
Street Lights	\$ 3,500
Stormwater Control	
Aquatic Maintenance	\$ 22,300
Fountain Service Repairs & Maintenance	\$ 4,000
Lake/Pond Bank Maintenance	\$ 7,500
Pond Aeration	\$ 15,000
Pond Aeration Repairs and Maintenance	\$ 1,500
Aquatic Plant Replacement	\$ 2,500
Midge Fly Treatments	\$ 10,000
Other Physical Environment	
General Liability Insurance	\$ 3,100
Property Insurance	\$ 4,655
Landscape Maintenance	\$ 130,689
Irrigation Repairs	\$ 2,500
Landscape - Mulch	\$ 8,190
Landscape Replacement Plants, Shrubs, Trees	\$ 2,500
Fire Ant Treatment	\$ -
Road & Street Facilities	
Street Light Decorative Light Maintenance	\$ 2,500
Contingency	
Miscellaneous Contingency	\$ 1,248
Field Operations Subtotal	\$ 234,682
TOTAL EXPENDITURES	\$ 327,427
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Approved Proposed Budget**Reserve Fund
Fiscal Year 2017/2018**

Chart of Accounts Classification	Budget for 2017/2018
REVENUES	
Special Assessments	
Tax Roll	\$ 40,468
TOTAL REVENUES	\$ 40,468
Balance Forward from Prior Year	\$ -
TOTAL REVENUES AND BALANCE FORWARD	\$ 40,468
EXPENDITURES	
Contingency	
Capital Reserves	\$ 40,468
TOTAL EXPENDITURES	\$ 40,468
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Budget Template
Copperstone Community Development District
Debt Service
Fiscal Year 2017/2018

Chart of Accounts Classification	Series 2007	Budget for 2017/2018
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

Manatee County Collection Costs and Early Payment Discount 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 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2017/2018 O&M Budget	\$367,895.00
Manatee County 7% Collection Cost:	<u>\$27,691.02</u>
2017/2018 Total:	<u>\$395,586.02</u>

2016/2017 O&M Budget	\$367,895.00
2017/2018 O&M Budget	<u>\$367,895.00</u>
Total Difference:	<u>\$0.00</u>

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2016/2017</u>	<u>2017/2018</u>	<u>\$</u>	<u>%</u>
Series 2007 Debt Service - Townhome 20'	\$299.93	\$299.93	\$0.00	0.00%
Operations/Maintenance - Townhome 20'	\$251.62	\$251.62	\$0.00	0.00%
<u>Total</u>	<u>\$551.55</u>	<u>\$551.55</u>	<u>\$0.00</u>	<u>0.00%</u>
Series 2007 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%
<u>Total</u>	<u>\$1,516.91</u>	<u>\$1,516.91</u>	<u>\$0.00</u>	<u>0.00%</u>
Series 2007 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%
<u>Total</u>	<u>\$1,792.69</u>	<u>\$1,792.69</u>	<u>\$0.00</u>	<u>0.00%</u>

COPPERSTONE COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2017/2018 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 2007 DEBT SERVICE ASSESSMENT	PER LOT ANNUAL ASSESSMENT		
	O&M	SERIES 2007 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 2007 prepayments.

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

⁽³⁾ Annual debt service assessment per lot adopted in connection with the Series 2007 bond issue. Annual assessment includes principal, interest, Manatee County collection costs and early payment

⁽⁴⁾ Annual assessment that will appear on November 2017 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.