

COPPERSTONE COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · 12750 CITRUS PARK LANE, SUITE 115, TAMPA, FL 33625

July 31, 2017

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 2017/2018 Budget

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2017/2018 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 pursuant to Section 189.016, *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: Amy Tran, Chairman
Andy Cohen, District Counsel

Enclosure



Rizzetta & Company

Copperstone Community Development District

copperstonecdd.org

Adopted 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

**Adopted Budget
Copperstone Community Development District
General Fund
Fiscal Year 2017/2018**

Chart of Accounts Classification	Budget for 2017/2018
REVENUES	
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	\$ 14,000
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	\$ 92,245
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	\$ 20,000
Pond Aeration Repairs and Maintenance	\$ 1,500
Aquatic Plant Replacement	\$ 2,500
Midge Fly Treatments	\$ 15,000
Other Physical Environment	
General Liability Insurance	\$ 3,100
Property Insurance	\$ 4,655
Landscape Maintenance	\$ 120,636
Irrigation Repairs	\$ 2,500
Landscape - Mulch	\$ 7,560
Landscape Replacement Plants, Shrubs, Trees	\$ 2,500
Road & Street Facilities	
Street Light Decorative Light Maintenance	\$ 2,500
Contingency	
Miscellaneous Contingency	\$ 2,431
Field Operations Subtotal	\$ 235,182
Contingency for County TRIM Notice	
TOTAL EXPENDITURES	\$ 327,427
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Adopted Budget
Copperstone Community Development District
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	\$367,895.00
COLLECTION COSTS @ 7.0%	<u>\$27,691.02</u>
TOTAL O&M ASSESSMENT	<u>\$395,586.02</u>

LOT SIZE Platted Parcels	UNITS ASSESSED		ALLOCATION OF O&M ASSESSMENT				TOTAL	PER LOT ANNUAL ASSESSMENT			
	O&M	SERIES 2007 DEBT SERVICE ⁽¹⁾ ⁽²⁾	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	SERIES 2007 DEBT SERVICE ASSESSMENT	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	<u>622</u>	<u>619</u>		<u>571.63</u>	100.00%	<u>\$395,586.02</u>	<u>\$470,102.44</u>				
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.