

***Adopted Budget  
Fiscal Year 2022***

***Copper Creek Community  
Development District***

***July 15, 2021***



# Copper Creek

## Community Development District

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**Copper Creek**  
Community Development District

**General Fund**  
FY 2022

<u>Description</u>	<u>Adopted Budget FY2021</u>	<u>Actual Thru 6/30/2021</u>	<u>Projected Next 3 Months</u>	<u>Projected thru 9/30/2021</u>	<u>Adopted Budget FY 2022</u>
<b>Revenues</b>					
Carry Forward	\$54,760	\$0	\$0	\$0	\$147,298
Assessments - On Roll	\$71,998	\$72,334	\$0	\$72,334	\$117,598
Assessments - Direct	\$14,400	\$14,400	\$0	\$14,400	\$23,520
Stormwater Rebate	\$49,572	\$59,434	\$0	\$59,434	\$49,572
State Board - Interest	\$0	\$62	\$31	\$94	\$0
<b>Total Revenues</b>	<b>\$190,730</b>	<b>\$146,231</b>	<b>\$31</b>	<b>\$146,262</b>	<b>\$337,988</b>
<b>Expenditures</b>					
<u>Administrative</u>					
Engineering Fees	\$10,000	\$1,816	\$2,500	\$4,316	\$10,000
Arbitrage	\$1,200	\$0	\$1,200	\$1,200	\$1,200
Dissemination Agent	\$5,000	\$3,750	\$1,250	\$5,000	\$5,000
Attorney Fees	\$15,000	\$10,400	\$3,750	\$14,150	\$15,000
Annual Audit	\$5,000	\$3,290	\$3,290	\$6,580	\$5,000
Trustee Fees	\$6,000	\$4,000	\$0	\$4,000	\$6,000
Management Fees	\$32,000	\$24,000	\$8,000	\$32,000	\$32,000
Computer Time	\$1,000	\$750	\$250	\$1,000	\$1,000
Website Compliance	\$1,000	\$750	\$250	\$1,000	\$1,000
Telephone	\$50	\$0	\$13	\$13	\$50
Postage	\$500	\$272	\$125	\$397	\$500
Printing & Binding	\$600	\$364	\$150	\$514	\$600
Insurance	\$6,485	\$6,188	\$0	\$6,188	\$6,900
Legal Advertising	\$1,500	\$713	\$375	\$1,088	\$1,500
Other Current Charges	\$550	\$416	\$138	\$553	\$700
Office Supplies	\$100	\$88	\$12	\$100	\$100
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Capital Outlay	\$100	\$0	\$50	\$50	\$100
Street Lighting Loan	\$0	\$0	\$0	\$0	\$30,000
Operating Reserve	\$46,903	\$183	\$7,500	\$7,683	\$22,777
Cost of Issuance	\$0	\$5,150	\$0	\$5,150	\$0
<b>Total Administrative</b>	<b>\$133,163</b>	<b>\$62,304</b>	<b>\$28,852</b>	<b>\$91,156</b>	<b>\$139,602</b>
<u>Field</u>					
Stormwater Maintenance /R&R	\$10,000	\$0	\$5,000	\$5,000	\$28,372
Stormwater Contingencies	\$47,567	\$0	\$11,892	\$11,892	\$0
Lake Management	\$0	\$11,475	\$3,825	\$15,300	\$15,500
Midge Control	\$0	\$4,212	\$1,404	\$5,616	\$5,700
Littoral Maintenance	\$0	\$0	\$0	\$0	\$1,516
<b>Total Field</b>	<b>\$57,567</b>	<b>\$15,687</b>	<b>\$22,121</b>	<b>\$37,808</b>	<b>\$51,088</b>

# Copper Creek

Community Development District

General Fund  
FY 2022

Description	Adopted Budget FY2021	Actual Thru 6/30/2021	Projected Next 3 Months	Projected thru 9/30/2021	Adopted Budget FY 2022
<b>Debt Service</b>					
<i>Series 2021</i>					
Interest - 11/01	\$0	\$0	\$0	\$0	\$3,218
Principal - 5/1	\$0	\$0	\$0	\$0	\$23,550
Interest - 5/01	\$0	\$0	\$0	\$0	\$3,218
<b>Total Debt Service</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$29,985</b>
<b>TOTAL EXPENDITURES</b>	<b>\$190,730</b>	<b>\$77,991</b>	<b>\$50,973</b>	<b>\$128,964</b>	<b>\$220,675</b>
<b><u>OTHER FINANCING SOURCES/(USES)</u></b>					
Note Proceeds	\$0	\$130,000	\$0	\$130,000	\$0
<b>TOTAL OTHER FINANCING SOURCES/(USE)</b>	<b>\$0</b>	<b>\$130,000</b>	<b>\$0</b>	<b>\$130,000</b>	<b>\$0</b>
<b>Excess Revenues/Expenditures</b>	<b>\$0</b>	<b>\$198,240</b>	<b>(\$50,942)</b>	<b>\$147,298</b>	<b>\$117,313</b>

Land Use	No. Units	Gross Per Unit	TOTAL
Phase 1 - On Roll	480	\$266.30	\$127,824.00
Phase 2 - Direct	96	\$245.00	\$23,520.00
	576	Total Gross Assessments	\$151,344.00
		Less Discount/Collection Fees	(\$10,225.92)
		<b>Total Net Assessment</b>	<b>\$141,118.08</b>

**Copper Creek**  
**Community Development District**  
 Series 2021 Note

**AMORTIZATION SCHEDULE**

<b>DATE</b>	<b>BALANCE</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTAL</b>
05/01/22	\$106,449.77	\$23,550.23	\$3,217.50	\$0.00
11/01/22	\$106,449.77	\$0.00	\$3,217.50	\$29,985.23
05/01/23	\$81,733.80	\$24,715.97	\$2,634.63	\$0.00
11/01/23	\$81,733.80	\$0.00	\$2,634.63	\$29,985.23
05/01/24	\$55,794.39	\$25,939.41	\$2,022.91	\$0.00
11/01/24	\$55,794.39	\$0.00	\$2,022.91	\$29,985.23
05/01/25	\$28,570.98	\$27,223.41	\$1,380.91	\$0.00
11/01/25	\$28,570.98	\$0.00	\$1,380.91	\$29,985.23
05/01/26	\$0.00	\$28,570.98	\$1,414.26	\$29,985.24
		\$130,000.00	\$19,926.16	\$ 149,926.16

**Copper Creek**  
**Community Development District**  
**GENERAL FUND BUDGET**

**REVENUES:**

Storm Water Fee Assessment

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 of these services.

Assessments

The District will levy a Maintenance Assessment on all assessable property within the District.

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**EXPENDITURES:**

**Administrative:**

Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Arbitrage Rebate Calculation

The District is required to annually have an arbitrage rebate calculation on the District's Series 2019 Special Assessment Bonds. The District will contract with an independent certified public accounting firm to calculate the rebate liability and submit a report to the District.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Attorney Fees

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. Per Section 218.39 of the Florida Statutes, each special district with total revenues or expenditures in excess of \$100,000 OR any special district with revenue or expenses between \$50,000 and \$100,000 that has not been subject to a financial audit in the 2 preceding fiscal years must perform an independent annual audit.

Trustee Fees

The District issued Series 2019 Special Assessment Bonds which are held with a Trustee at Wells Fargo. The amount of the trustee fees budgeted is based on the agreement between Wells Fargo and the District.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – South Florida, LLC.

Computer Time

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

Website Compliance

Per Section 189.069 F.S, all District must have a website by October 1, 2015 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 as required by the Statute.

**Copper Creek**  
**Community Development District**  
**GENERAL FUND BUDGET**

**Administrative: (Continued)**

Telephone

Telephone and fax machine.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Insurance

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.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings etc in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses that incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Capital Outlay

Represents any minor capital expenditures the District may need to make during the Fiscal Year such as a file cabinet for District files.

Operating Reserves

Funds for expenditures of the District will be incurred before assessments are collected.

Street Lighting

Represents charges for the purchase and installation of new street lighting within the Copper Creek Community Development District.

**Field:**

Stormwater Maintenance/R&R

Represents the maintenance of the stormwater management system.

Stormwater Contingencies

Represents any contingencies of the stormwater management system.

Lake Management

Includes monthly cleaning of all District lakes.

Midge Control

Includes monthly midge management services.

Littoral Maintenance

Includes maintenance of littoral plants.

**Copper Creek**  
Community Development District

**Debt Service Fund**  
Series 2019 Special Assessment Bonds

Description	Adopted Budget FY2021	Actual Thru 6/30/2021	Projected Next 3 Months	Projected thru 9/30/2021	Adopted Budget FY 2022
<b>Revenues</b>					
Special Assessments - On Roll	\$264,002	\$265,227	\$0	\$265,227	\$264,002
Special Assessments - Direct	\$52,800	\$27,450	\$0	\$27,450	\$52,800
Interest Income	\$0	\$33	\$47	\$80	\$0
Carry Forward Surplus <sup>(1)</sup>	\$365,258	\$207,837	\$0	\$207,837	\$190,282
<b>Total Revenues</b>	<b>\$682,060</b>	<b>\$500,548</b>	<b>\$47</b>	<b>\$500,595</b>	<b>\$507,084</b>
<b>Expenditures</b>					
<u>Series 2019</u>					
Interest - 11/01	\$115,931	\$115,931	\$0	\$115,931	\$114,381
Principal - 11/01	\$80,000	\$80,000	\$0	\$80,000	\$85,000
Interest - 05/01	\$114,381	\$114,381	\$0	\$114,381	\$112,734
<b>Total Expenditures</b>	<b>\$310,313</b>	<b>\$310,313</b>	<b>\$0</b>	<b>\$310,313</b>	<b>\$312,116</b>
<b>EXCESS REVENUES</b>	<b>\$371,747</b>	<b>\$190,236</b>	<b>\$47</b>	<b>\$190,282</b>	<b>\$194,968</b>

(1) Carry forward surplus is net of the reserve requirement.

Principal 11/01/22	\$ 90,000.00
Interest 11/01/22	\$ 112,734.38
	<u>\$ 202,734.38</u>

Land Use	No. Units	Gross Per Unit	TOTAL
Phase 1 - On Roll	480	\$597.83	\$286,958.40
Phase 2 - Direct	96	\$550.00	\$52,800.00
	576		\$339,758.40
		Less Discount/Collection Fees	(\$22,956.67)
		<b>Total Net Assessment</b>	<b>\$316,801.73</b>



**Copper Creek**  
**Community Development District**  
Series 2019 Special Assessment Bonds

**AMORTIZATION SCHEDULE**

<b>DATE</b>	<b>BALANCE</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTAL</b>
11/01/21	\$4,830,000.00	\$85,000.00	\$114,381.25	\$313,762.50
05/01/22	\$4,745,000.00	\$0.00	\$112,734.38	\$0.00
11/01/22	\$4,745,000.00	\$90,000.00	\$112,734.38	\$315,468.75
05/01/23	\$4,655,000.00	\$0.00	\$110,990.63	\$0.00
11/01/23	\$4,655,000.00	\$90,000.00	\$110,990.63	\$311,981.25
05/01/24	\$4,565,000.00	\$0.00	\$109,246.88	\$0.00
11/01/24	\$4,565,000.00	\$95,000.00	\$109,246.88	\$313,493.75
05/01/25	\$4,470,000.00	\$0.00	\$107,406.25	\$0.00
11/01/25	\$4,470,000.00	\$100,000.00	\$107,406.25	\$314,812.50
05/01/26	\$4,370,000.00	\$0.00	\$105,406.25	\$0.00
11/01/26	\$4,370,000.00	\$105,000.00	\$105,406.25	\$315,812.50
05/01/27	\$4,265,000.00	\$0.00	\$103,306.25	\$0.00
11/01/27	\$4,265,000.00	\$110,000.00	\$103,306.25	\$316,612.50
05/01/28	\$4,155,000.00	\$0.00	\$101,106.25	\$0.00
11/01/28	\$4,155,000.00	\$110,000.00	\$101,106.25	\$312,212.50
05/01/29	\$4,045,000.00	\$0.00	\$98,906.25	\$0.00
11/01/29	\$4,045,000.00	\$115,000.00	\$98,906.25	\$312,812.50
05/01/30	\$3,930,000.00	\$0.00	\$96,606.25	\$0.00
11/01/30	\$3,930,000.00	\$120,000.00	\$96,606.25	\$313,212.50
05/01/31	\$3,810,000.00	\$0.00	\$93,756.25	\$0.00
11/01/31	\$3,810,000.00	\$125,000.00	\$93,756.25	\$312,512.50
05/01/32	\$3,685,000.00	\$0.00	\$90,787.50	\$0.00
11/01/32	\$3,685,000.00	\$135,000.00	\$90,787.50	\$316,575.00
05/01/33	\$3,550,000.00	\$0.00	\$87,581.25	\$0.00
11/01/33	\$3,550,000.00	\$140,000.00	\$87,581.25	\$315,162.50
05/01/34	\$3,410,000.00	\$0.00	\$84,256.25	\$0.00
11/01/34	\$3,410,000.00	\$145,000.00	\$84,256.25	\$313,512.50
05/01/35	\$3,265,000.00	\$0.00	\$80,812.50	\$0.00
11/01/35	\$3,265,000.00	\$150,000.00	\$80,812.50	\$311,625.00
05/01/36	\$3,115,000.00	\$0.00	\$77,250.00	\$0.00
11/01/36	\$3,115,000.00	\$160,000.00	\$77,250.00	\$314,500.00
05/01/37	\$2,955,000.00	\$0.00	\$73,450.00	\$0.00
11/01/37	\$2,955,000.00	\$165,000.00	\$73,450.00	\$311,900.00
05/01/38	\$2,790,000.00	\$0.00	\$69,531.25	\$0.00
11/01/38	\$2,790,000.00	\$175,000.00	\$69,531.25	\$314,062.50
05/01/39	\$2,615,000.00	\$0.00	\$65,375.00	\$0.00
11/01/39	\$2,615,000.00	\$185,000.00	\$65,375.00	\$315,750.00
05/01/40	\$2,430,000.00	\$0.00	\$60,750.00	\$0.00
11/01/40	\$2,430,000.00	\$195,000.00	\$60,750.00	\$316,500.00
05/01/41	\$2,235,000.00	\$0.00	\$55,875.00	\$0.00
11/01/41	\$2,235,000.00	\$200,000.00	\$55,875.00	\$311,750.00
05/01/42	\$2,035,000.00	\$0.00	\$50,875.00	\$0.00
11/01/42	\$2,035,000.00	\$215,000.00	\$50,875.00	\$316,750.00
05/01/43	\$1,820,000.00	\$0.00	\$45,500.00	\$0.00
11/01/43	\$1,820,000.00	\$225,000.00	\$45,500.00	\$316,000.00
05/01/44	\$1,595,000.00	\$0.00	\$39,875.00	\$0.00
11/01/44	\$1,595,000.00	\$235,000.00	\$39,875.00	\$314,750.00
05/01/45	\$1,360,000.00	\$0.00	\$34,000.00	\$0.00
11/01/45	\$1,360,000.00	\$245,000.00	\$34,000.00	\$313,000.00
05/01/46	\$1,115,000.00	\$0.00	\$27,875.00	\$0.00
11/01/46	\$1,115,000.00	\$260,000.00	\$27,875.00	\$315,750.00
05/01/47	\$855,000.00	\$0.00	\$21,375.00	\$0.00
11/01/47	\$855,000.00	\$270,000.00	\$21,375.00	\$312,750.00
05/01/48	\$585,000.00	\$0.00	\$14,625.00	\$0.00
11/01/48	\$585,000.00	\$285,000.00	\$14,625.00	\$314,250.00
05/01/49	\$300,000.00	\$0.00	\$7,500.00	\$0.00
11/01/49	\$300,000.00	\$300,000.00	\$7,500.00	\$315,000.00
		\$4,830,000.00	\$4,167,900.00	\$9,112,281.25